



SOURCING PIT STOP:

SOURCING VALUE PREPAREDNESS ASSESSMENT



In our [Sourcing Value Guide](#), we detail how enterprises can achieve \$14M* in savings with strategic sourcing. Are you capturing the maximum value from your sourcing events?

From fine tuning your sourcing engine to systematically incorporating third-party risk management and effectively pushing award results into contracting and buying, the assessment below will help determine where you might be leaving value on the table—and where you can capture greater value going forward.

**Based on a company with \$1B in annual spend. Larger companies may see greater savings.*

How Prepared Are You to Achieve the Optimal Solutions?

Are your sourcing teams able to do the following to capture the maximum value from sourcing events?

	Not at All	Slightly	Moderately	Very	Completely
Digitally Gather Supplier Bids for Consistent "Apples-to-Apples" Comparison					
Invite Creative Bidding from Suppliers (Volume Discounts, Grouping Items, etc.)					
Manage Multiple Comparison Criteria (Price, Quality, etc.)					
Include Complex Criteria (Bulk Discounts, ESG, Transport Lanes, etc.)					
Manage Large Events (Many Criteria, 1K+ Suppliers, 10K+ Lines)					

Use Sophisticated Optimization Techniques ("What If?" Scenarios, etc.)					
Carry Out Extensive Real-Time Reporting on Bid Submissions					

How Prepared Are You to Maximize Your Sourcing Productivity?

Do you have the right processes and tools in place to eliminate low-value manual work and inefficiency so that your team can maximize productivity?

	Not at All	Slightly	Moderately	Very	Completely
Opportunity Recommendations (Contracts Nearing Expiration, Large In-Flight Purchase Requests, etc.)					
Full Visibility into All Spend (All ERPs, Invoiced and Expensed)					
Rapid Event Creation from Standard Templates or Spreadsheets					
Community-Powered Supplier Identification Resources (Diverse Suppliers, etc.)					
Rapid Analysis with Complex Criteria (Max Award to Single Supplier, etc.)					
Community-Powered Collaboration for Unfamiliar Needs (Geographic Expertise, etc.)					
Community-Powered Sourcing of Commodity Categories (Rental Cars, Office Supplies, etc.)					
Self-Service Sourcing for Business Users in Simple Awards					

How Prepared Are You to Realize Maximum Value?

Do your sourcing processes and technologies help mitigate risk and improve contract compliance to avoid value leakage?

	Not at All	Slightly	Moderately	Very	Completely
Pre-Vet Suppliers to Mitigate Third-Party Risk and Avoid Re-Work					
Automatically Push Awards and All Terms into Contract to Capture Benefits					
Drive Spend Against Contracted Bid Results to Avoid Value Leakage					
Validate Invoices Against Contracted Bid Results to Maximize Value Capture					

If you are uncertain about the answers to the assessment above, or if you have identified gaps in your sourcing processes and tools, consider how strategic sourcing can help.

To get the most value out of sourcing and mitigate risk, consider sourcing technology that integrates seamlessly into technology used for contract management, supplier and risk management, procurement, accounts payable, and payments.

Learn more about how to drive value with strategic sourcing in our report: [Sourcing in the Fast Lane: **Driving Value with Strategic Sourcing**](#)

