

Spend Analysis

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Spend analysis improves visibility into procurement information, enabling our clients to gain a deeper insight of corporate spend and identify opportunities for cost savings and supplier rationalisation.

Industry research indicates that businesses that actively monitor and manage spend can achieve a **5% – 25% spend saving** (Aberdeen Group). Spend management directly impacts company profitability, budgeting and inventory management.

InfoCentric Solution

DISCOVER

InfoCentric and the Customer

Discover Phase:

InfoCentric work in conjunction with IT and the business in a once-off step to understand the type of spend data available, its source, format, quality and availability. Data cleansing rules and classification of spend categories are agreed with the business.

ANALYSIS

InfoCentric Only

Collect > Cleanse > Classify
> Enrich > Report

Analysis Phase:

This phase is performed by InfoCentric on a periodic basis. Here, InfoCentric collects, cleanses, classifies and enriches the data before producing a set of findings and insights that will form the basis actions needed.

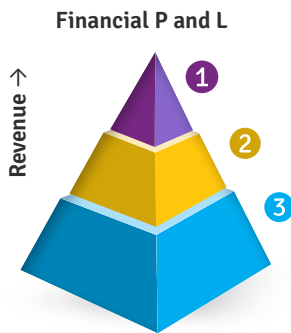
ACTION

Customer Only

Standardise > Contract > Source

Action Phase:

With the information provided in the analysis phase, the business can make decisions in line with the spend strategy.



- 1 Profit
- 2 Wages, Dep and Amort Tax
- 3 Manageable Spend

Manageable Spend Business Challenges

- What was the spend by commodity, products, services and suppliers?
- What spend items are driving cost overruns and budget variances?
- Where are the saving opportunities to improve profitability?
- Processing too many supplier invoices is draining business resources.
- Internal analysis is many weeks old and has unreliable data.
- Internal analysis is resource and time consuming.



Cost Reduction

- Aggregate and rationalise suppliers
- Improve negotiation ability
- Identify waste

Business Efficiency

- Time and resource savings on analysis and invoice processing
- Automated and streamlined analysis

Compliance

- Contracted pricing compliance
- Off contract purchases
- Unauthorised spend

Monitoring

- Actual VS Budget spend
- Spend under contract
- Accurate, timely, consistent reporting
- Commodity, product, service and supplier cost view

Why The InfoCentric Solution?

- Prebuilt analytics and reporting
- No hardware or software costs, only pay for the service
- No associated implementation risk
- Flexible solution tailored to each individual business
- Reduced time to realise the benefits

Engage with InfoCentric

Find out how InfoCentric can help you get more insight into your organisation's information today.

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