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THE NEW RULES OF PROCUREMENT ENGAGEMENT

RULE 2

REEVALUATE SOURCING

COLLABORATORS



Procurement
Insights

Moneyball CPH



**THE TRADITIONAL PURPOSE OF SOURCING WAS
TO GET THE BEST DEAL OR PRICE.**

**THIS IS STILL TRUE, ESPECIALLY IN AN INFLATIONARY
MARKET, BUT NOW THERE ARE MANY MORE LAYERS
OF COMPLEXITY.**

**MANAGING COST SAVINGS HAS BEEN JOINED BY
RESILIENCE, AGILITY, ESG OBLIGATIONS, COMPLIANCE
AND ALL BOUND BY THE REQUIREMENTS OF DEVISING BOTH
SHORT TERM AND LONG TERM STRATEGIES.**

**MASTERING THIS NEW SITUATION IS WHERE
SOURCING EXCELLENCE STARTS.**

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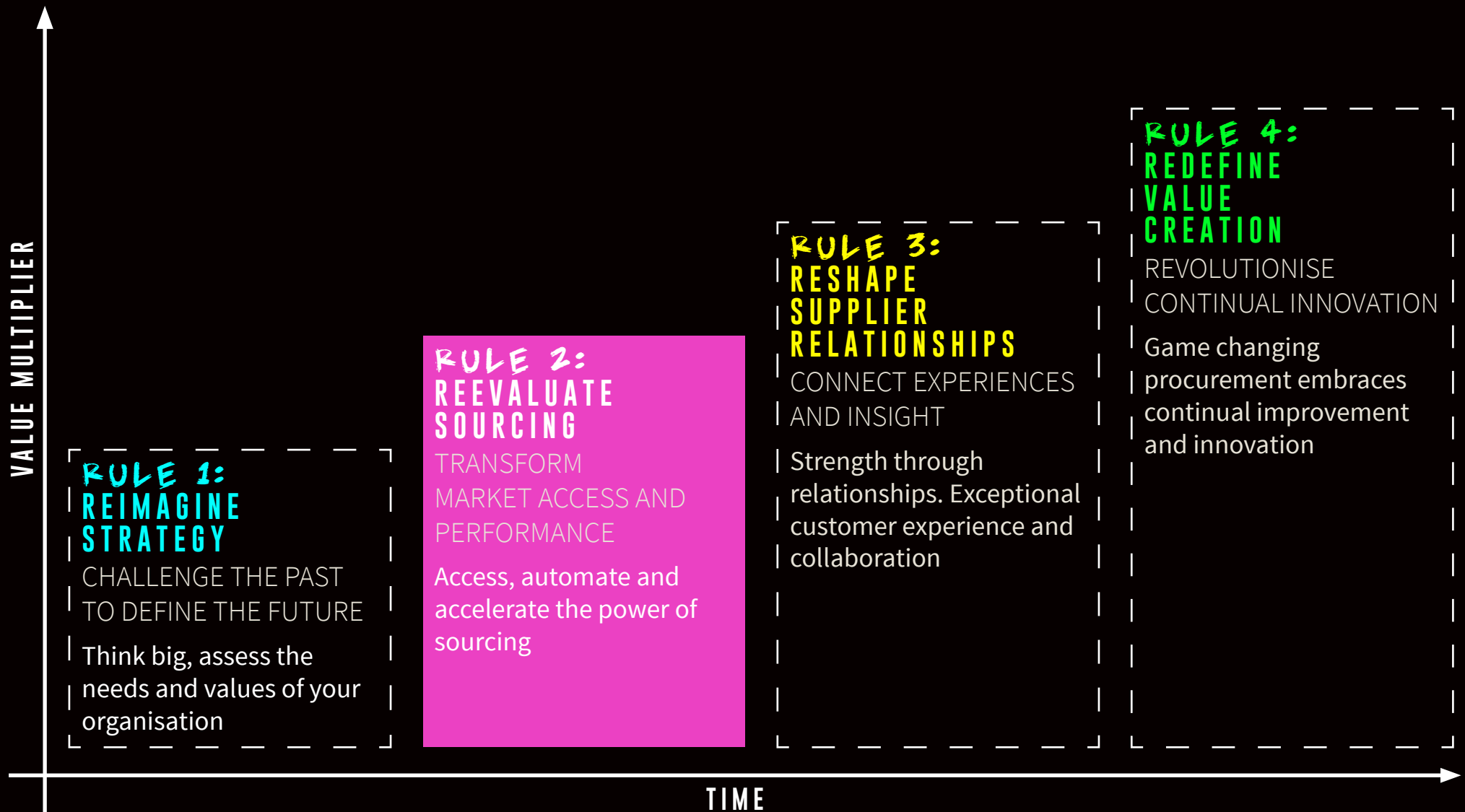
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RULE 2

EVALUATE SO

THE NEW RULES OF PROCUREMENT ENGAGEMENT



RECAP OF HOW TO REIMAGINE YOUR PROCUREMENT STRATEGY

ALIGN TO UNLOCK TRAPPED VALUE

Procurement's role has shifted from a 'cost-cutter' to a strategic advisor and value generator.

Despite this shift, cost savings are still a priority. To maintain this balancing act, you need to **think strategically** and align closely with business needs and goals to deliver real value.

ESG is now a board-level issue. Your team is the best placed function to **embed ESG into the fabric of your organisation** and the wider marketplace.

To succeed, you must **attract the new breed of procurement** professional by equipping this talent with best-of-breed technology and tools.

To gain active sponsorship from C-level stakeholders, **show the business value and ROI** of your digital transformation programmes.

DISMANTLE OUTDATED SILOS

Procurement must challenge preconceptions and dismantle outdated silos to have a 'seat at the table' and drive real business value.

Actively engage and build relationships with stakeholders to manage the transition from a support function to a catalyst and **enabler of positive change**.

Focus on **user-centric processes** that make things better, easier, more efficient for users—the result will be greater buy-in and adoption of procurement's initiatives.

Effective **communication is key to changing mindsets**. Understand any preconceptions, address concerns, involve stakeholders, listen to feedback, and celebrate successes.

STRATEGY DRIVEN, TECH INFORMED AGILITY

Procurement agility depends on **People, Process, and Technology**.

Equip your team with the **right resources and skills** to carry out the many different functions in procurement, coupled with **easy to use tools**.

Strive to people with right mindset, vision, aptitude, then actively nurture this talent.

To best serve the business, align processes with overall business objectives, and **be agile to adapt** when new opportunities are identified.

Use technology for **data-driven decisions** on spend management, cost savings, supply chain risk, supplier performance and overall procurement agility.

THE FUTURE OF PROCUREMENT STRATEGY

Future procurement trends fall into four areas:

- 1 Protect the planet** through advancing the ESG agenda
- 2 Leverage AI & automation** to enhance efficiency, reduce costs, improve forecasting, and mitigate risk
- 3 Embrace disruptive innovation** by adopting best-of-breed, agile solutions
- 4 Expedite digital transformation** for long-term supply chain resilience

The future of procurement rests on you leaving behind the old rules and truly embracing **The New Rules of Procurement Engagement**.

MISSED RULE 1 THE FIRST TIME?

Access the Reimagine Strategy eBook and dive into procurement strategy to stay at the forefront of your field. **Download now!**

Alternatively, watch the On-Demand Live Debate with the New Rules Changemakers as they share their insights. **Watch today!**



MEET THE CHANGEMAKERS



EMMANUEL OLIVIER

Worldwide COO Esker

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As Worldwide Chief Operating Officer, Emmanuel leads Esker's operations worldwide, covering sales, marketing and consulting activities. He also supervises Esker's finances and is in charge of its financial communication and investor relations.

Emmanuel joined Esker in 1999 as Chief Financial Officer and was promoted to his current role in 2003.

Prior to joining Esker, he worked as an Audit Manager for Ernst & Young for seven years, including two years in Philadelphia, Pennsylvania (USA). Emmanuel was awarded a Master's degree in Business Administration in 1991 from SKEMA Business School in Nice Sophia Antipolis, France, and earned a CPA (Certified Public Accountant) qualification from the state of Pennsylvania, USA.



JACOB GORM LARSEN

Founder Moneyball CPH

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Jacob is founder of Moneyball CPH, a boutique consultancy that specialises in digital procurement.

Before that, Jacob was Head of Digital procurement at Maersk, being responsible for driving a digital transformation of the global procurement function by both defining the digital road map, but also the owner of the implementation and realisation of the benefits.

It is this experience as a long-term practitioner that are now utilised to help procurement teams increase value realisation from digital initiatives.

Jon is also the author of "A Practical Guide to E-auctions for Procurement" which is considered the leading book on the subject of applying e-auctions for market driven negotiations.

MEET THE CHANGEMAKERS



ALUN RAFIQUE

Co-Founder & CEO Market Dojo

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Alun worked as an Aeronautical engineer at Rolls-Royce before moving into procurement as a buyer for one of the assembly plants. He expanded his procurement skills working on secondment for the MoD whilst working for PwC.

Alun developed his skill set further to include sales and account management by selling engineering software solutions obtaining the position of UK Sales Manager. Then as an Account Manager at Vendigital, the role combined the skills of engineering, buying, consultancy and software sales, selling and managing projects in the eSourcing sector.

After identifying the many limitations of traditional ERP's, in 2010, Alun co-founded Market Dojo alongside industry peers and lifelong friends Nick Drewe and Nic Martin.



JON HANSEN

Sales Strategist & Ghostwriter

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As the Founder and Chief Editor of the Procurement Insights blog, Jon has gained an international reputation for delivering unique and meaningful insights into the procurement world and business in general through a variety of mediums including radio and television.

A sought after speaker, writer, and moderator; he is a two-time Ottawa Finalist for the Ernst & Young Entrepreneur of the Year Award for having built and ultimately selling his software company for \$12 million.

With 40 years of high-tech industry experience and almost as long in procurement, Jon's recognition as one of the Top 50 Procurement Influencers globally reflects the value that he brings to our industry.

WHAT IS SOURCING?

Definition

The most important thing to know about sourcing is that, if you're doing it properly, you'll never stop innovating.

Sourcing, including the use of eAuctions and eTenders is about leveraging the correct technology, people and process to find new markets, new opportunities, and fortify against compliance and disruption.

Sourcing has the power to build new relationships, connect fragmented organisations and leverage collaboration, collective insight and smart strategic decision making at every level of the organisation.

In the modern landscape, while cost-efficiency and ROI remain core concerns, sourcing extends its focus to various other critical factors.

These include enhancing supply delivery efficiency, nurturing long-term supplier relationships, and aligning with mandatory compliance and legislative criteria. As well as adhering to desirable supply chain practices, notably sustainability initiatives and adhering to Environmental, Social and Governance (ESG) criteria.

The ultimate goal of sourcing remains rooted in the pursuit of continuous improvement.

It's about perpetually refining your procurement and finance practices to seamlessly align your people and supply chain with the ever-evolving business objectives, goals, or targets of your organisation throughout its lifecycle, both in the short and long term.

Key Benefits of Sourcing

The sourcing process offers several key benefits.

Reducing costs / opportunity insight:

Sourcing helps you analyse your supplier market and find ways to cut down on costs, whether that's direct cost savings through reductions in supplier pricing or finding more efficient supplier processes that save on operational expenses. It also involves opportunity insight, focusing on where the most substantial gains can be made, such as category and pipeline management.

TOP PROCUREMENT FUNCTIONS ARE OPERATING AT 21% LOWER COST DRIVE NEARLY 2X THE SAVINGS EARN A 2.4X HIGHER ROI*

Simplify procurement / supplier discovery:

By streamlining the way you procure resources, you can also monitor and optimise the way you manage your procurement activities. This benefits both your team and suppliers, fostering transparency, clarity and avoiding errors. It also encourages thinking differently, breaking away from traditional suppliers and contractual arrangements.

Safeguard your business through smart supplier networks:

Supply chain risk must be mitigated where possible as disruption and delays can have massive cost implications, as proven in recent years. Sourcing can be used to continuously evaluate suppliers against risk management criteria, such as maintaining important accreditations and providing ongoing staff training, allowing you to respond to new or developing risk factors. Additionally, it involves identifying and engaging with existing and new supplier networks, leveraging best practices and technology to broaden your reach and unlock new opportunities.

Align suppliers with business goals, including ESG/ sustainability compliance:

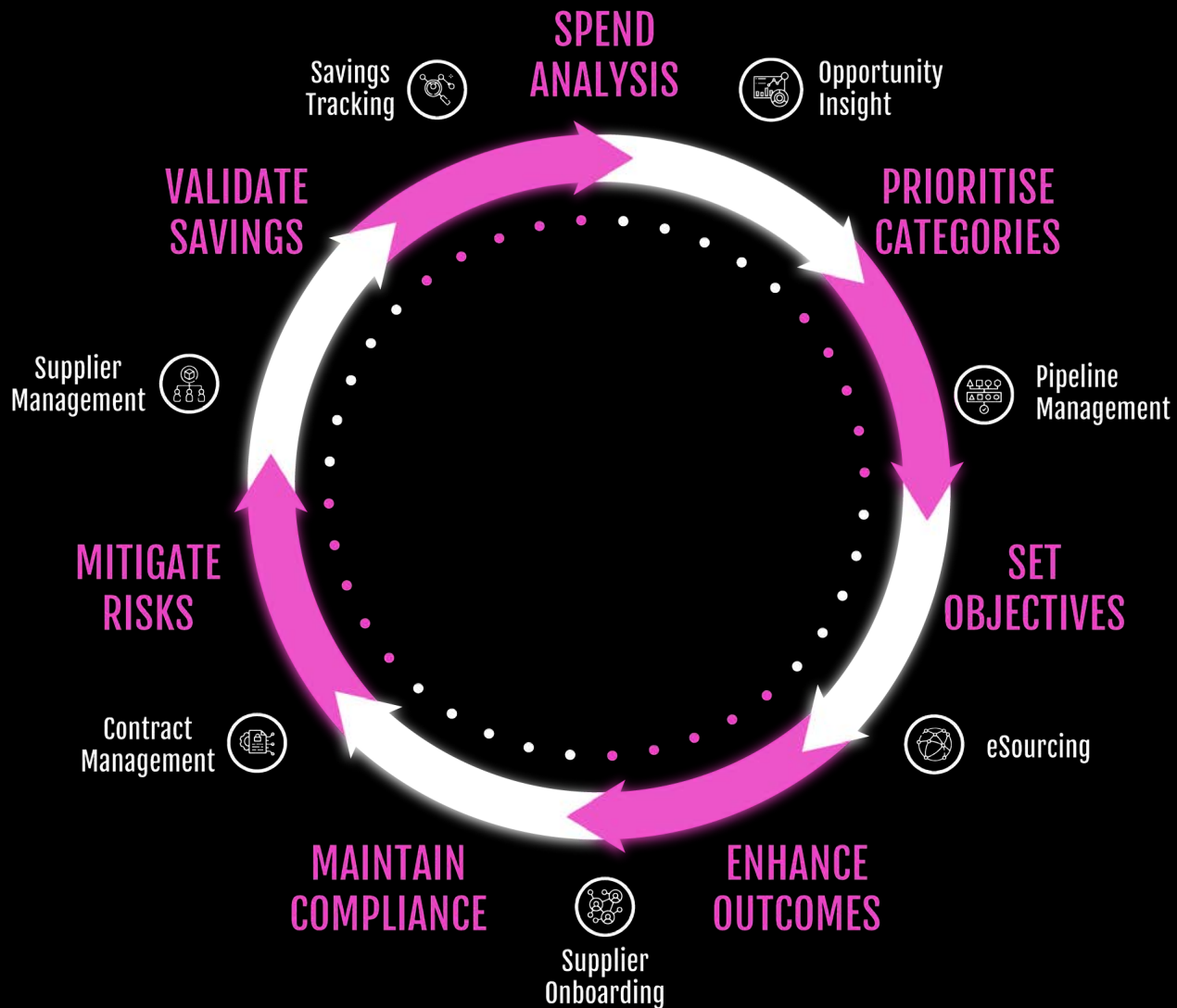
As your business evolves, so do your goals. Sourcing prevents the 'set and forget' mindset in procurement, ensuring your suppliers align with your evolving values and objectives. This includes adopting ethical policies like CSG and emphasises the importance of ensuring ESG and sustainability compliance, integrating these factors into RFX/tender evaluations.

Supplier diversity and innovation:

Fostering supplier diversity and innovation will create a collaborative ecosystem that enables knowledge sharing and co-creation which leads to enhanced value, cost savings, and competitive advantage.

* Source: The Hackett Group

SOURCING FUNDAMENTALS



SOURCING 101

- Define requirements
- Access suppliers
- Receive bids and tenders
- Evaluate success criteria
- Select suppliers

IT'S TIME...

It's time to activate and execute your plan with sourcing. Measurable benefits will include:

- Identify true market value and drive greater savings in an inflationary market
- Identify true total cost of ownership (TCO) and lifetime value of goods and services
- Drive the digital agenda for better efficiency and strategic insight
- Manage and mitigate risk successfully
- Provide business continuity and resilience
- Identify and accelerate board-level initiatives, such as ESG

Ultimately, these benefits drive competitive advantage for procurement, finance and create wider value for the organisation.

Join our changemakers to understand how theory meets reality as we explore the current challenges, opportunities and the future of sourcing.

THE PSYCHOLOGY OF A CHANGEMAKER

CHANGEMAKER (N) – A TERM COINED BY THE SOCIAL ENTREPRENEURSHIP ORGANISATION, ASHOKA, MEANING ONE WHO DESIRES CHANGE IN THE WORLD AND, BY GATHERING KNOWLEDGE AND RESOURCES, MAKES THAT CHANGE HAPPEN.

Characteristics of a Changemaker

“A changemaker has empathy for others and is driven by the genuine goal of making the world a better place. Motivated to act. A changemaker gives themselves the permission to do something about a social problem, and keeps trying until they have made a difference.”

“Simply put, a changemaker is someone who is taking creative action to solve a social problem. Thus, whether sparking a global movement or stopping a classroom bully, a founder of a social enterprise or an employee of a multinational company, every changemaker is intentional about solving a social problem.”

Source:

**Ashoka, More than Simply
“Doing Good”: A Definition
of Changemakers**

SOURCING MATURITY

As with most things, it's important to get the basics right first – and then the really big changes can follow.

Since AT Kearney initiated the Seven Steps of Strategic Sourcing model there have been a plethora of best practice models and processes.

However, one thing that the last few years has taught us is that **agility is paramount**. Companies must be able to pivot under pressure and turn problems into performance.

A new model for sourcing is evolving, one where people, processes, and technology are interwoven with innovation and collaboration.

The maturity levels of sourcing innovation can be organised as follows.

LEGACY SOURCING

LEVEL 1: BUILD 1-2-1 RELATIONSHIPS

Results in high value yet high risk relationships
Processes are reactive and unpredictable

DIGITISE & STREAMLINE

LEVEL 2: IMPLEMENT E-SOURCING TOOLS

Defines true market value
Processes are structured and standardised

FORTIFY & DIVERSIFY

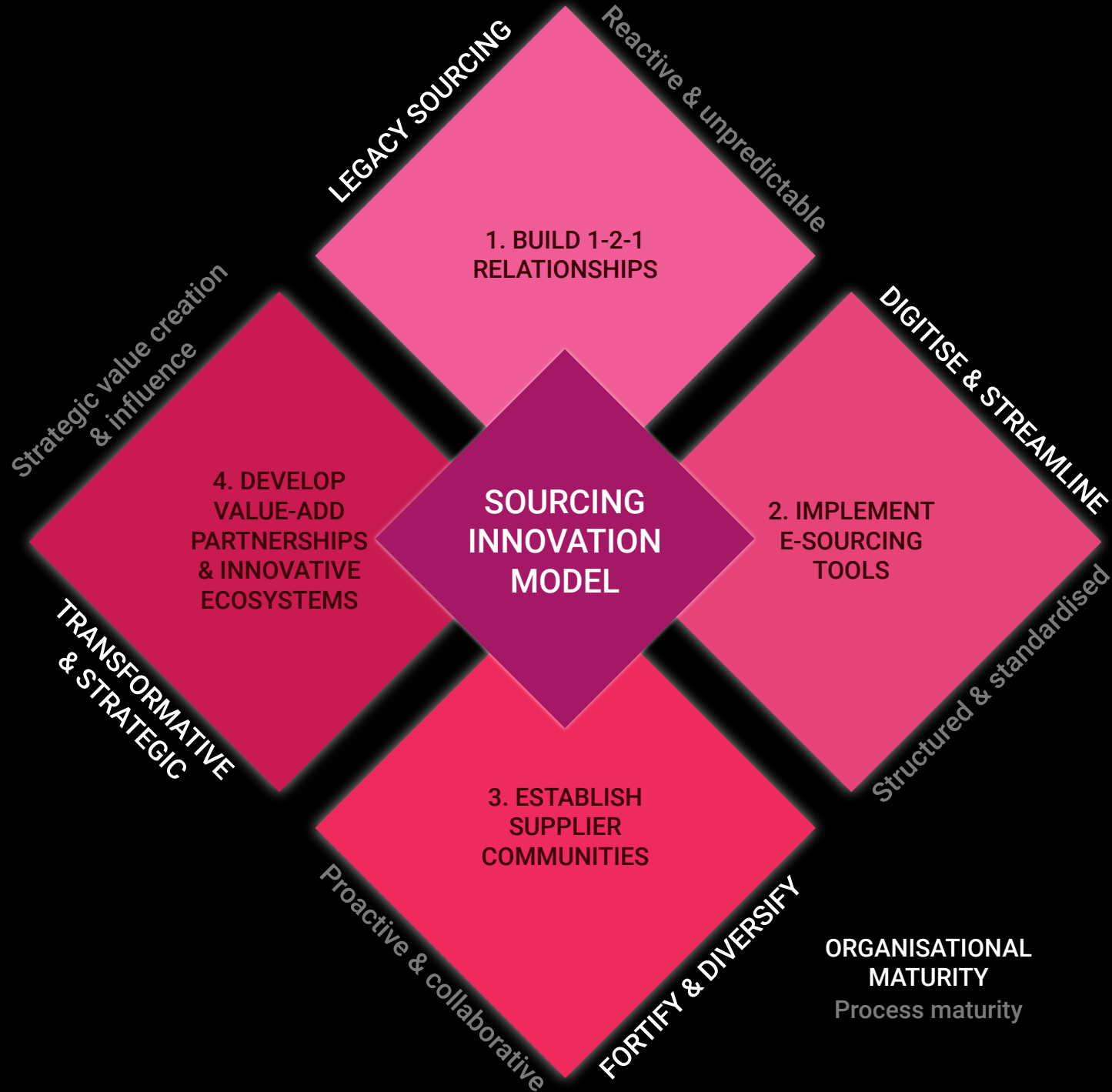
LEVEL 3: ESTABLISH SUPPLIER COMMUNITIES

Processes are proactive and collaborative

TRANSFORMATIVE & STRATEGIC

LEVEL 4: DEVELOP VALUE-ADD PARTNERSHIPS AND INNOVATIVE ECOSYSTEMS

Processes are focused on strategic value creation and influence



WHY NOW?

Sourcing in times of uncertainty

The world of sourcing has changed. And with it comes uncertainty and challenges.

Sourcing is evolving from being seen as a ruthless cost-cutting exercise to an enabler of managing spend and risk, meeting ESG and compliance requirements, and providing business resilience and agility to improve competitive advantage.

With the demands of an ever-connected digital world, there has been a paradigm shift from siloed procurement functions to the expectation of a fully connected digital organisation where procurement and finance are the new 'power couple' acting as the catalyst for digitalisation, compliance, insight and value creation.

Research from Hackett Group found that, “Digital World Class® procurement organisations are able to influence or manage 20% more spend” and have a [7x higher usage of e-auctions](#).

DIGITAL WORLD CLASS® PROCUREMENT ORGANISATIONS ARE ABLE TO INFLUENCE OR MANAGE 20% MORE SPEND AND HAVE A 7X HIGHER USAGE OF E-AUCTIONS

This increased responsibility requires a new level of professionalism. For too long, procurement has been a slave to the day-to-day. Existing weaknesses have been exposed from an over-reliance on legacy or archaic relationships and offshore suppliers, to a lack of decision-ready data, or a low adoption and knowledge of e-sourcing best practice and tools.

The need for sourcing has been thrown into sharp focus. Companies are compelled to meticulously assess their sourcing strategies, critically evaluate supplier relationships, and realign their procurement approaches to not just survive, but to thrive in today's uncertain times.

WHY NOW?

Sourcing: the great deliverer

To truly embrace sourcing and reap the rewards, many companies will need to fully embrace change—the fear of change is powerful but the impact of no change will be catastrophic.

And to drive change you need to win not just minds, but the hearts of people involved. It will take a true cross-departmental effort. Multi-level collaboration with both internal and external players.

Procurement teams must also steer towards short term wins whilst maintaining course on their long term goals. Sourcing can create far-reaching value when aligned with the business strategy and has the ability to adapt to the changing needs of the organisation.

**THE FEAR OF CHANGE IS POWERFUL
BUT THE IMPACT OF NO CHANGE WILL
BE CATASTROPHIC**

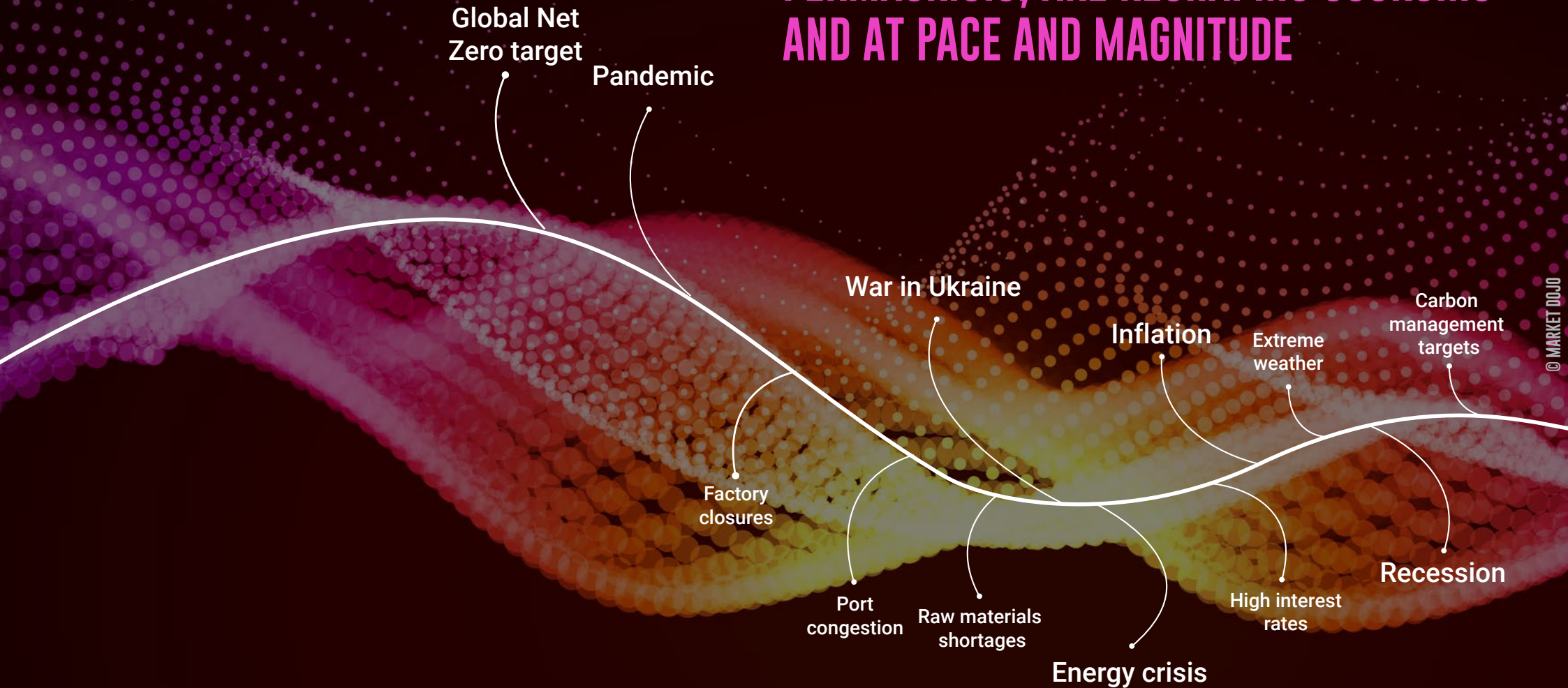
“What is important is organisational agility that enables CPOs to adeptly shift focus and resources, as needed, to the critical initiatives of the quarter/year. To do so, CPO alignment with the C-suite is imperative,” [CPO Rising](#) report by Ardent Partners.

Technology’s role in this story is as a facilitator, a mentor and an accelerator. It has the ability to build a collective memory to aid future decisions, can make sense of complexity, identify future ruinous risks and game-changing opportunities.

Companies need e-sourcing tools that can be activated very fast in terms of implementation and user adoption, while future proofing the interoperability and scalability of tech stacks.

This rhetoric is not new, we all know the pace of change and technology has never been faster and the aspiration of a fully connected insightful and influential procurement and finance partnership has been the goal of many. However, this dream has been out of touch for so many and a ‘nice to have’ for the wider masses.

SUCCESSIVE WAVES OF DISRUPTION, OR PERMACRISIS, ARE RESHAPING SOURCING AND AT PACE AND MAGNITUDE



GLOBAL SUPPLY CHAIN DISRUPTIONS SINCE 2020

WHY NOW?

“The great irony is that during moments of crisis – when change is really needed – we tend to become less able to change.”

[The Guardian](#)

**BUT THE BOMB IS TICKING,
IF CHANGE IS NOT EMBRACED
YOU RISK OBLITERATION**

Barriers of large scale, expensive, one size fits all technology, with little adoption has been the norm, but the age of procurement technology (procure-tech) enlightenment is upon us. Accessible, connected best-of-breed and modular solutions provide the critical milestones on your path to stress-free value creation and influence.

Mastering sourcing

Some may see the current period of permacrisis as an ordeal to be endured, that it will come to an end and business will return to as it was before.

Others know that these days have gone and are choosing to see it as a time of great opportunity and reward. Organisations must adapt and transform to overcome the obstacles in their path.

The future entails reshaping supplier relationships, diversifying sourcing channels, and embracing cutting-edge technologies to enhance interdepartmental and supply chain visibility and agility.

This new world is rich with gifts such as AI and automation. And, by working together with other connected departments, procurement and finance can provide newfound insights and strategies toward renewed stability, competitive advantage and sustainable growth.

PROCUREMENT AND FINANCE ARE THE NEW 'POWER COUPLE' ACTING AS THE **CATALYST** FOR DIGITALISATION, COMPLIANCE, INSIGHT & VALUE CREATION

WHY NOW?

The dawn of a new age is upon us, it is indeed an exciting time for procurement and finance teams.

Modern organisations need to think differently about sourcing. To address how to

- Access the best sourcing ecosystems
- Remain competitive and relevant in the market
- Challenge and bring maximum value and performance to the organisation

When these questions are answered, the path to sourcing success becomes clearer.

By adopting the transformative trinity to **access, automate, and accelerate**, organisations can improve understanding, visibility and control whilst harnessing actionable insights, maximising value and improving financial performance.

Our changemakers explore how to enhance the existing model to evolve and future proof sourcing.



PERMACRISIS

Collins Word of the Year 2022

'An extended period of instability and insecurity, especially one resulting from a series of catastrophic events.'

The word 'permacrisis' is new, but the situation it describes is not. German historian, Reinhart Koselleck, noted that modern society has continuously experienced various forms of crises for at least 230 years. Before the French Revolution, a crisis was typically seen as a medical or legal issue. However, after the revolution, crisis became an integral part of modernity.

Throughout the 19th and 20th centuries, the types of crises multiplied, encompassing economic, foreign policy, cultural, intellectual, existential, midlife, energy, and environmental crises, among others. In fact, Koselleck identified over 200 distinct types of crises during his time. Today, the number of perceived crises may seem to be never-ending, or a permanent state, largely due to our collective increase in social awareness and discussion.

While some believe that crises can lead to bursts of creativity, research suggests that during times of crisis, individuals tend to become more rigid and entrenched in their beliefs.

Psychologists have found that periods of crisis may actually hinder creativity and studies show that significant creative breakthroughs are less likely to occur during times of political instability and crisis.

This irony highlights that when change is most necessary, our ability to adapt and innovate may be compromised.

Original source: The Guardian, ['If 'permacrisis' is the word of 2022, what does 2023 have in store for our mental health?'](#)

THE **NEW RULES** OF SOURCING

**ACCESS
TO
ELEVATE**

ACCESS THE BEST SOURCING ECOSYSTEMS TO GAIN A STRONGER COMPETITIVE UNDERSTANDING AND POSITION

**AUTOMATE
FOR
EXCELLENCE**

LEVERAGE TECHNOLOGY AND AI TO ACHIEVE PROCUREMENT EXCELLENCE, IMPROVE STANDARDS, FAILSAFE THE PROCESS, AND DRIVE GREATER VALUE

**ACCELERATE
FOR
GROWTH**

DRIVE RAPID ADOPTION, CONNECT INTELLIGENT SYSTEMS AND TEAMS. BE THE CATALYSTS FOR TRANSFORMATIVE INSIGHT AND SMART DECISIONS



I. ACCESS TO ELEVATE

7 COMMON PITFALLS

DRIVING GREATER ADOPTION

1. SHARE THE WIDER PICTURE

2. WIN HEARTS

3. USE THE DATA



COMMON PITFALLS THAT HINDER SOURCING

In the world of sourcing, the more competitive the marketplace, the greater the need to negotiate, score and scrutinise your supplier networks for value, diversity and innovation, rather than just focusing on price. Technology is the driver to streamline, automate and deliver insight and action-ready data.

But remember, theory alone won't suffice, here are 7 crucial pitfalls to navigate.

PITFALL #1 – Obsolete strategy

Times have changed. Organisations must expect the unexpected. And they have to be ready.

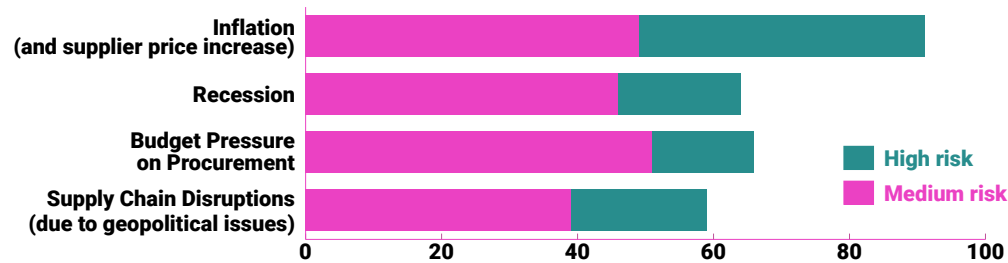
“Five years ago, we were in the situation where, yes, the world was complicated, competition was there, something was always going on in the business world that companies needed to adapt to but... that was very much built into the vision. It was like driving a formula 1 car, a lot of things can happen but you're going to stay on the track.” Emmanuel

The CPO Rising report by Ardent Partners identified a multitude of high and medium level risks facing procurement.

Unsurprisingly, the top concerns were inflation, recession, budgetary pressures, and supply chain disruptions due to geopolitical issues.

7 PITFALLS

Top Challenges Facing CPOs



Source: Ardent Partners

“Companies are starting to realise that, ‘Okay, maybe I’m not driving a formula 1 car on a race track. Maybe it’s more like an off-road situation.’ This changes your strategy drastically. It’s changing the rules.” Emmanuel

The traditional purpose of sourcing was to get the best deal or price. This is still true, especially in an inflationary market, but there are many more layers of complexity. Managing cost savings has been joined by resilience, agility, ESG obligations, compliance and all bound by the requirements of devising both short term and long term strategies.

“One of the biggest concerns that CPOs have is not building supply chain resilience for the long term, but addressing more immediate and current problems.” Jon

Mastering this new situation is where excellence starts.

7 PITFALLS

PITFALL #2 – Misaligned technology

Technology alone will not solve problems. Technology is a tool that first requires a person to have an idea of how they want to use it and then the skills to execute on that vision.

A thorough requirements analysis is critical to understand what you want to do, how people will use the technology, how the technology will help people collaborate, how it will help meet objectives—for the individual right through to the company as a whole.

“Once you’ve understood where you want to go, then you can look at your strategy... and once you understand your strategy, you can start looking at your toolset as in which platforms align to those strategies.” Alun

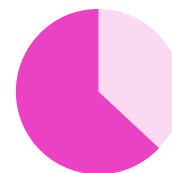
Procurement needs to get serious about digitalisation—and we are not talking about spreadsheets and emails!

“We’ve had technology available for 25+ years now so I think any procurement function needs to adopt a digital-first mindset when it comes to sourcing.” Jacob

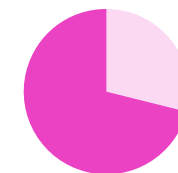
Research produced by Probrand, in collaboration with CIPS, has revealed that **procurement professionals feel held back by a lack of digitalisation** with almost two thirds (63%) still relying on manual systems to complete standard tasks, such as placing orders, and 70% saying they spend a ‘significant’ amount of time emailing or on calls with suppliers.

“Technology is what will address, automate and fix some of these constraints that we see right now with us trying to do everything at once in a manual way.” Jacob

We will cover more on sourcing technology and how automation and AI are proving to be a game-changer in Part 2.



63% TECH BUYERS RELY ON MANUAL SYSTEMS



70% SPEND A ‘SIGNIFICANT’ AMOUNT OF TIME EMAILING OR CALLING SUPPLIERS

7 PITFALLS

PITFALL #3 – Insufficient skills

Professional training has been a weak spot for procurement teams in the past. Many people ‘fall’ into procurement from other areas of the business and, as a result, tend to learn on the job.

“Generally, if someone’s joining a sales or a finance role, the requirements both before and after University are more defined but procurement is an area where people are still finding their feet in terms of apprenticeships or institutional programmes that people use to get up to speed.” Alun

Supply chain issues have hit the mainstream media in recent years (caused by everything from port congestion, manufacturing delays, raw material shortages, extreme weather events and even a blocked Suez Canal!). The upside of this notoriety is an increased recognition and interest in procurement as a [top career choice](#), *“Almost half (49%) said working in procurement and supply management was a conscious choice, a strong indication that the function is growing in recognition and desirability,”* CIPS/Hays Procurement Salary Guide & Insights.

The types of skills that you need should be driven by your strategy.

Where is your team excelling or lacking in terms of executing on your business strategy—analytical skills, data-driven, insight-based skills, negotiation, ethical sourcing, collaborative, strategic skills?

Having this awareness will bring more clarity and precision to new talent searches and nurturing existing employees.

“A number of surveys came out with CPOs saying, ‘We don’t believe that we have the necessary skills and the requirements to deliver our strategic objectives,’ and that was before the pandemic. So when you look at the ‘people’ problem, are you investing in education and training?” Jon

49% SAID WORKING IN PROCUREMENT AND SUPPLY MANAGEMENT WAS A CONSCIOUS CHOICE, A STRONG INDICATION THAT THE FUNCTION IS GROWING IN RECOGNITION AND DESIRABILITY

7 PITFALLS

PITFALL #4 – Failure to comply

In some cases, companies have implemented a sourcing methodology and the tools to support it, yet the processes are not followed. This comes down to senior influence and a compliance issue, that the methodology is not being followed in all sourcing events, but why?

“Simply, there are a million priorities if you work in procurement these days. We have the cost agenda, we need to secure supply, we have other priorities around ESG... procurement is drowning in work and that has an impact that sometimes we may cut corners when it comes to sourcing—it’s easier to do it ‘quick and dirty’ rather than following the methodology that the company has adopted.” Jacob

“There’s the question of how much you mandate the tools. I think my view on this has changed over the last 13 years to believe in maybe a bit more firmness and rigour in terms of what tools procurement should use. Within the sales and finance profession this is very well understood, ‘you need to use this tool to raise an invoice’. Procurement really should have the same kind of remit in terms of ‘you should use this tool to run a tender’.” Alun

PROCUREMENT IS DROWNING IN WORK...IT’S EASIER TO DO IT ‘QUICK AND DIRTY’ RATHER THAN FOLLOWING A METHODOLOGY

7 PITFALLS

PITFALL #5 – Commitment to competition

To meet today's (and tomorrow's) challenges, procurement must embrace competition. There is a tendency to stay with existing suppliers and renew existing contracts. But this approach just won't cut it. To ensure the best market-value contracts, procurement must leverage competition within its supplier base.

“If we really want to drive a professional process and get the optimal deal for our company, especially in these times, we need to leverage competition. I am a strong advocate for a market-driven negotiation process in the shape of e-auctions.”

Jacob

But e-auctions shouldn't be an isolated exercise. They must add value to the user, the department and to the organisation so interconnected systems and tools are essential.

“With inflation increases and recession everybody is focusing on cost, and there is simply no more efficient way to claw-back cost savings and find the right market level than e-auctions.”

Jacob

**I AM A STRONG ADVOCATE
FOR A MARKET-DRIVEN
NEGOTIATION PROCESS...
THERE IS SIMPLY NO MORE
EFFICIENT WAY TO CLAW-
BACK COST SAVINGS AND
FIND THE RIGHT MARKET
LEVEL THAN E-AUCTIONS**

7 PITFALLS

PITFALL #6 – Operating in isolation

Procurement is not an island. It's not enough to just build bridges. It must truly start to operate from the centre of the organisation, to see itself as an integral part not an adjunct or optional accessory.

“Some companies have stronger silos between departments than others. And this is not just with Finance and Procurement, it can be wider than that.” Emmanuel

“It's very rare that you can do something by yourself within an organisation, and it's very rare that a department can do something by itself in an organisation. In other words, you have to collaborate with other people, other departments, your supply chain partners, your customers, suppliers and so on.” Emmanuel

IT'S VERY RARE THAT A DEPARTMENT CAN DO SOMETHING BY ITSELF IN AN ORGANISATION...YOU HAVE TO COLLABORATE WITH OTHER PEOPLE, DEPARTMENTS, SUPPLY CHAIN PARTNERS, CUSTOMERS, SUPPLIERS AND SO ON

7 PITFALLS

PITFALL #7 – Fear of change

By its very nature, procurement departments tend to evolve. Few companies (if any) start from day one with a procurement person. Furthermore, the point where they do set up a procurement function—50, 100, 200 million in revenue—depends very much on the industry. So procurement is in a constant state of evolution requiring new processes and methodology to meet the demands of the business. This level of micro-changes can be challenging for many people.

Now, add the continuously changing conditions in the economy into the mix and you have a perfect recipe for disengagement, resistance and fear.

“When situations change, weaknesses that may have previously existed, were not apparent as fundamentally they were relatively unimportant to the situation that the business was in.” Emmanuel

“The situation today in the business world has changed drastically. And when that happens, the weaknesses appear and people say, ‘we should have done something about it long ago’. This is true, but nobody did anything because it wasn’t worth it at the time.” Emmanuel

“There’s always a fear of change, especially when we talk about the use of technology. We are all human and we have our habits and we know where we are comfortable and then suddenly changing that, with something as important as for example, the annual tender that I run as a category manager, I can completely understand why people would have reservations. But it is a bit of a Catch 22, because all of these priorities that everybody in procurement is exposed to these days creates more work. The solution to that is technology but that does require a change.” Jacob

DRIVING GREATER ADOPTION

Even when you have avoided all the pitfalls, you may still come up against resistance and low adoption of procurement processes and tools.

Assuming you have communicated the value proposition of both sourcing and the supporting technology, you may need to also address a number of common misconceptions.

“I think there’s a number of myths that have to be addressed as well. One of them being that strategic sourcing is just a cost-focused exercise... Today it’s a more sophisticated process that has to take many things into account. It’s an exciting time to work in this field.” Jacob

This has been procurement’s achilles heel for a long time and it comes down to changing people’s perception (and prejudices) of sourcing. Here are three steps to drive greater adoption.

- 1. SHARE THE WIDER PICTURE**
- 2. WIN HEARTS**
- 3. USE THE DATA**

1. SHARE THE WIDER PICTURE

First, don't assume people know what procurement does or the value it brings. And certainly don't assume they know your strategy. Many people will see the processes as 'red tape' so it's important to communicate the sourcing strategy in terms of how it relates to the company vision.

“What is your strategy at the company level and how does that strategy translate to what you're trying to do within the procurement department, and in that particular sourcing event? What you do has to make sense not for you, it has to make sense relative to what the company you're working for wants to do... which has to make sense relative to what the situation is around you at the point of execution.” Emmanuel

“Look out for how procurement is promoted internally within the business and encourage people to use procurement as a way to add value, rather than as a blocker.” Alun

Next, foster collaboration within the organisation.

“To collaborate on an exercise that involves change, you have to do change management. A lot of people will disagree or have resistance or concerns about what it is you're trying to do. It's true in sourcing just as it's true in everything. So, just like you need to understand the why ‘why am I doing this?’, you need to understand ‘how I'm going to do this’, and then ‘how am I going to get the help that I need from other departments, other people, to accomplish what I need to do?’. And that's fundamental.” Emmanuel

Lastly, to be seen on an equal footing as other departments, procurement needs to hold itself accountable. Is your team rigorously following the processes, if not, why would other departments?

“You've got (the ability) within the team to drive the use of the right tools and techniques through KPIs.” Alun

2. WIN HEARTS

“You have to win the hearts of people, and to do this you have to explain why you’re doing it.” Emmanuel

People’s attitudes to authority in the workplace have changed. With greater awareness of mental health, work-life balance and supporting diversity, equity and inclusion, workplace culture has never been more important.

Nobody wants to work for something that they don’t understand. People need to understand the ‘why’, especially in transformation programmes.

“You have to show consistency, unity and alignment within the company to avoid unhealthy situations or political games. If top management, C level people and the board are not aligned to what you’re trying to do, (and I would go even further that if the company’s message to its employees and to the world is not aligned), then you’re going to face resistance. You’re not going to be in a position to succeed.” Emmanuel

“I think it’s very important for senior leadership to fully back procurement so the organisation as a whole understands its value.” Alun

Similarly, you need to build rapport and trust with your suppliers, not just to get the best price, but to show you’re willing to invest in a mutually beneficial business relationship and long term supplier network.

“Don’t think about the product or what you’re trying to source, think about from whom you’re sourcing the product and how you’re building up that relationship of certainty and clarity and visibility.” Jon

3. USE THE DATA

“It’s critical that we institutionalise the use of data as our foundation for decisions.” Jacob

To ensure data-driven decisions, procurement must get comfortable with using technology. It has the ability to do everything from running simple tenders, to consolidating complex bids, to performing scenario analysis to make sense of the complexity of millions of data points.

Leading with an evidence-based approach can be very potent when dealing with internal resistance to processes.

“If we have done a truly data-driven sourcing process, we can present the options to the stakeholders and say, ‘If we do this scenario, this is the cost. If we do this scenario, we can save X and that could be millions of dollars extra. Are you sure you’re not willing to change and adapt if our company can benefit from it in this way?’ So, I don’t think we should underestimate the value of data (internally) when we have dialogue with our stakeholders in operations, business, finance etc.” Jacob

Current e-sourcing solutions can provide data-insights, fast.

“Going back to the days of the early ERP systems, data was very slow to reach the department. It would take three to six months to get data out of the ERP into the front lines and by that time the shelf life had expired. We don’t have that excuse anymore, the technology is seamless. The information is instantaneous. We just don’t know what to do with it.” Jon

The correct technology will not only visualise the data but help and prompt you to make the right decisions—bridging the skills gap and expediting the process, moving the need for your teams to be less data managers to more strategic decision makers.

BY ADDRESSING ALL THESE INTERCONNECTED FACETS WITHIN YOUR ORGANISATION, YOU WILL ACCESS A SOURCING ECOSYSTEM THAT IMPROVES UNDERSTANDING, VISIBILITY AND CONTROL OF YOUR PROCUREMENT ACTIVITIES





II. AUTOMATE FOR EXCELLENCE

ADAPT & ADOPT

THE BEST FIT

COMPLEXITY VERSUS USABILITY

COLLECTIVE MEMORY

NEW TECH, NEW WORLD

ADAPT & ADOPT

Whether you have a full ERP system, a proprietary solution or use best-of-breed tools for specific functions, technology unquestionably delivers immense value.

It delivers real time-data and insight to make sense of complexity. It processes big data sets and identifies opportunities without preconception or bias. It streamlines workflows, eliminates manual tasks to drive greater efficiency. It optimises processes, reduces error, ensures consistency and compliance, and accelerates timelines.

So, are you truly leveraging the tools and technology available to strategically achieve optimal results?

“We have to adapt and adopt the new technologies or else we’ll never become the true business partner that I think most procurement functions are striving for.” Jacob

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ARE STRIVING FOR**

THE BEST FIT

The question of ‘what is the best technology?’ doesn’t have a ‘one-size-fits-all’ answer!

Technology needs to solve the problem you are trying to fix, in the context of the current environment. It should not require users to conform or ‘fit’ to the technology.

Second, it needs to work fast. The business world is moving too fast to be able to accommodate lengthy implementation timescales. Results and value need to be rapid and tangible.

Third, can it deliver on the short term objectives while supporting long term goals? Does it provide a clear path to scalability? Will it future-proof your existing tech stack? Will it support interoperability, resilience and growth?

“In my opinion, the best of both worlds is the idea of modularity. You need a platform that will have a series of tools—sometimes it can be used as the best-of-breed solution to solve some of the problems that you have/the quick fixes... but will also allow the organisation to evolve towards a different way of working—supporting collaboration across departments, exchange of data, and just really working on transforming the organisation as a whole.” Emmanuel

The last aspect related to finding a good fit, is with the technology provider.

“You have to look beyond the technology. Who are you partnering with? Is the service provider not only providing the technology, but do they have the expertise in my industry to be able to work as a partner with me to extract the greatest value, and be strategic?” Jon

COMPLEXITY VERSUS USABILITY

Another balancing act is complexity over usability. As discussed, technology should work for people, not people working for technology.

“People get drawn into requiring a multitude of features that you may only need in one tender in a hundred or a thousand. That makes the tenders very unwieldy, complex, reduces supplier liquidity, and invariably you end up with a tool which no one knows how to use.” Alun

Adoption levels of any technology will be low if it's overly complex and monolithic... and this is true with both internal users and external suppliers.

“The mistake that we've seen is to try to find tools that can do all things at once. But that's not really the way you want to go because it alienates a lot of suppliers and the users in the business will find it challenging to grasp hold of.” Alun

**PEOPLE GET DRAWN INTO
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NO ONE KNOWS HOW TO USE**

COLLECTIVE MEMORY

Even the simplest of auction engines and sourcing solutions will provide value add. Not only does it force a more structured approach to sourcing, but it builds a 'collective memory' that will pay dividends in the future.

Once a tender is built, it's repeatable and the knowledge stays with the company even when individual members have moved on. This provides another layer of resilience to sourcing activities, which is important due to the rapidly evolving demographic of procurement professionals.

According to a study by retirement technology solutions provider Dunstan Thomas, in the UK [1.2 million Baby Boomers left the workforce during Covid](#). In the US, nearly 29 million Boomers retired in 2020, (three million more than in 2019) and [75 million Boomers are expected to retire by 2030](#) based on findings by Pew Research Center.

What is becoming known as the Great Retirement is resulting in a loss of tribal knowledge, especially in procurement that has been dominated by an older generation. When processes are managed with spreadsheets and emails (and in some cases in people's heads) it is very easy for this tribal knowledge to get lost or stuck in the Inbox of departed employees.

“(A sourcing platform will tell you:) How did we structure the tender last year? What suppliers were invited, which ones quoted? What were the clarifications back and forth? What was the input? The lessons learned etc.? It can be run quicker and better the following year. So there's a huge value for the organisation.” Jacob

For global enterprises, the more sophisticated sourcing solutions will be able to identify opportunities that would otherwise be missed to unlock value, especially when there's complexity in the supply chain.

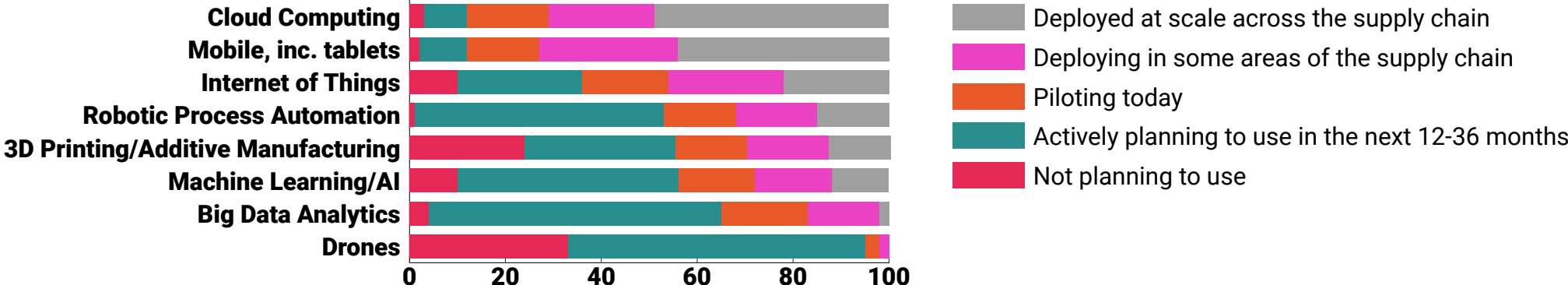
“Complexity, if you address it right, can be flipped into an opportunity.” Jacob

NEW TECH, NEW WORLD

According to a [survey conducted by Ernst & Young](#), “The most critical leadership priority among senior supply chain professionals is focusing on becoming digitally enabled,” and there are a wide range of technologies that the 200+ supply chain respondents are evaluating.

Big data analytics, robotic process automation, drones, and machine learning/AI are the key technologies that companies are planning to adopt within the next three years.

How organisations use or plan to use technologies in the supply chain



Source: Ernst & Young

NEW TECH, NEW WORLD

Like many professions, artificial intelligence (AI) is a game-changer in sourcing but it's important to separate the hype from the reality.

“AI is fantastic, it's going to change technology, it's going to change business processes, it's going to change people's lives. There's no question about it. But as always, when we talk about AI, we go way too far. We create way too many expectations just to be disappointed a few months after, and that's already happening. AI is not magic, it's a tool, it does what it's supposed to do and that's it.” Emmanuel

We will take another look at how AI has the potential to transform sourcing in Part 3.

“At Market Dojo and Esker, we're trying to build technology that responds to people's needs, with as little hype as possible, and focused on what the business requirements of the people we work for (our customers) are. And that's our way to help the people that we work with in the Finance and Procurement departments. Technology works for people. And if people do not embrace technology, then it's no use to anyone. It serves no purpose. So you have to get people to embrace technology. It's another place where you've got to 'win the hearts.'”

Emmanuel

**TECHNOLOGY WORKS FOR PEOPLE.
AND IF PEOPLE DO NOT EMBRACE TECHNOLOGY,
THEN IT'S NO USE TO ANYONE**



III. ACCELERATE FOR GROWTH

RECOGNITION IS THE SPARK

COLLABORATION IS THE FLAME

THE 'POWER COUPLE'

ALIGNING FOR GROWTH

AI POWERED SOURCING

RECOGNITION IS THE SPARK

Organisations committed to a common goal, to improving performance, to accelerating growth no matter the circumstances, know the power of collaboration.

Collaboration doesn't just affect the bottom line, when employees from a diverse set of backgrounds and skills work on a task together it fosters greater creativity, innovation and problem-solving.

Procurement and Finance have somewhat of an interesting history. Just as there's sometimes a disconnect with Sales and Marketing, Finance and Procurement have, at best, not always worked closely together, or at worse, have been at loggerheads.

“It's true that there's not a natural link between Finance and Procurement which is strange in a way because both are trying to improve the performance of the company, trying to improve the profitability of the company they work for. But the reality is the collaboration is weak.” Emmanuel

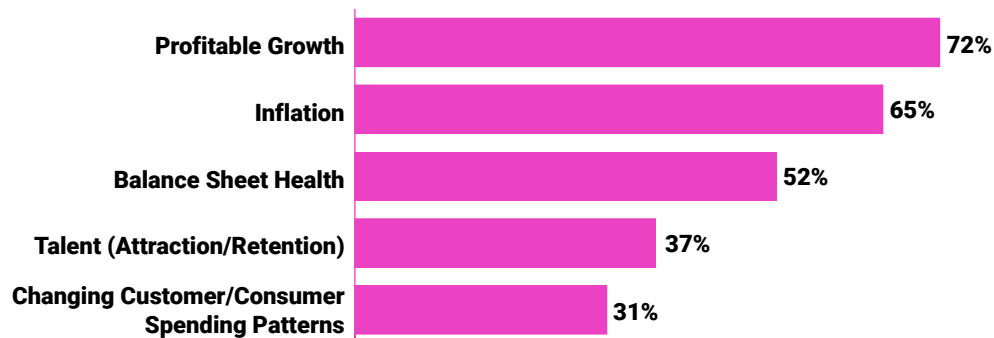
However, a positive of the recent tumultuous times is that these two departments are beginning to recognise that together they can achieve more.

“What the pandemic did was it made people aware of how deeply embedded supply chains are in our daily living... and what's coming down are the silos between Finance, Procurement, IT, Marketing. We're now dealing in a world where pieces no longer are islands unto themselves but have to cohesively work together and I think that's really where we're seeing the bridges happening between Finance and Procurement.” Jon

COLLABORATION IS THE FLAME

Gartner's 2022 Annual CFO Survey found that profitable growth, inflation and balance sheet health were ranked as top concerns in the majority of responses.

Top Concerns of CFOs and Boards



Source: Gartner

In comparing this to Ardent Partner's statistics on the "Top Challenges Facing CPOs" on [page 23](#), there is a lot of synergy between the two departments.

In addition, McKinsey & Company's biennial CFO survey found a significant [increase in the number of procurement employees who now report to CFOs](#) over the last few years.

These statistics support the trend of breaking down silos and working together to become the 'power couple' in combating risks and accelerating growth.

"Yes, we had friction but I think when you apply it right, friction means that people are dedicated and committed. And friction often is what helps push us all forward and make new realisations. I don't see it as a problem when there are discussions and friction. I see it as a good thing. Overall, I think we all know that we (Procurement and Finance) need each other and that we have a mutual interest in making it work."

Jacob

THE 'POWER COUPLE'

From a strategic standpoint, it's up to senior management to take the reins and ensure Finance and Procurement are working together towards a common goal with all the nuances and complexities that the current economic climate presents.

Here is where Finance and Procurement goals converge:

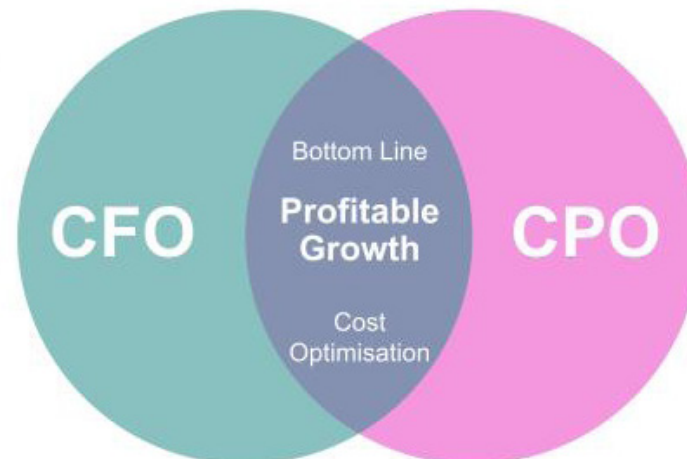
“Now the situation is different, yes we’re trying to improve the performance of the profitability of the company but is it short-term? How about the potential risk that we’re facing? How do you address them? Did you choose this supplier just because you get a lower price but how much additional risk have you created by doing so? All of these questions arise now and they may not have been as important in the past as it is today.”

Emmanuel

The Power Couple

Goals:

- Increase revenue and profits
- Reduce costs
- Drive operational efficiency
- Secure funds and set strategy to meet growth aspirations
- Allocate capital effectively
- Track corporate performance
- Manage critical business risks



Goals:

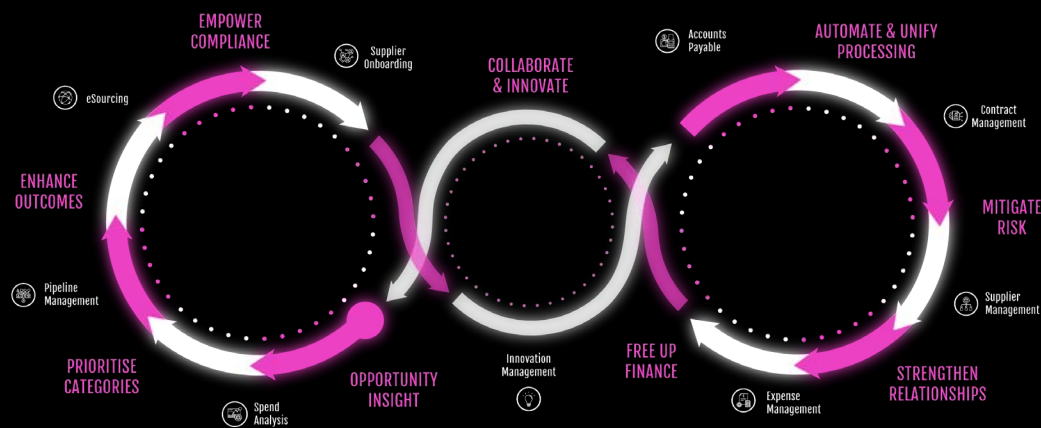
- Long term sourcing strategies
- Aligning with company goals
- Department value creation
- Compliance / regulation / risk
- Supplier Management
- Sustainability
- Operational excellence and digital transformation

ALIGNING FOR GROWTH

To expedite this synergy, it's imperative to have integrated systems that connect the data and insights in order to better identify performance, risk and opportunity.

“Our (Market Dojo and Esker’s) strategy is to provide a S2P (Source-to-Pay) ecosystem where you have the P2P (Procure-to-Pay) system, and the best of breed sourcing system, to form this wonderful S2P ecosystem, which doesn’t lose its focus on the individual departments.” Alun

[Find out more about the Esker / Market Dojo S2P integration](#)



KEY BENEFITS OF INTEGRATED SYSTEMS

- *Streamlined processes* automate finance and procurement activities, reducing manual effort, mitigating errors, and improving overall efficiency
- *Enhanced supplier management* facilitates better management from initial supplier evaluation and onboarding, to performance tracking and collaboration, e.g. centralised supplier databases, automated supplier qualification processes, and real-time supplier performance monitoring
- *Better spend insights* enables Finance and Procurement to gain a comprehensive view of spend data/insights to tackle inflation and increase savings, e.g. advanced analytics and reporting capabilities that support data-driven decision-making, cost optimisation, and identification of savings opportunities
- *Compliance and risk management* to ensure compliance with internal policies and regulatory requirements, e.g. automated ESG and compliance checks, risk assessment tools, and audit trails to ensure governance and mitigate risks
- *Enhanced collaboration and communication* on a day-to-day basis, e.g. centralised data, automated notifications, shared document repositories

AI POWERED SOURCING

In talking about integrated systems, it's important to consider the impact AI will have on sourcing, specifically to streamline workflows, eliminate manual tasks, and drive efficiency.

Here are examples of how AI can help procurement and finance professionals

- **Streamlined and optimised RFX management** from request creation to bid evaluation and negotiation, resulting in accelerated timelines, improved accuracy and transparency, and reduced administrative burden
- **Enhanced integration of sourcing process** to ensure compliance, reduce risks, and optimise supplier relationships
- **AI generated Customer Support chat** to provide quick and efficient responses to customer inquiries, improving response times and enhancing overall customer satisfaction
- **Assisted learning** to provide intuitive tools with automated user prompts and templates supporting each stage of the sourcing workflow
- **Advanced analytics and decision support** to improve data-driven decision-making, predictive insights, and continuous improvement of sourcing strategies

“When it comes to strategy, especially in the identification of opportunities, e.g. looking at spend data combined with other sources, such as market data and contractual data, and using AI to see patterns and spot opportunities – I think this is extremely exciting. Also in the recommendation of different sourcing strategies, recommending the right approach to a certain geography.” Jacob

“Artificial intelligence can enable procurement and finance executives to make better decisions, much wiser decisions, for their businesses.” Emmanuel

“The appetite (for AI) is there from a very simple perspective of competitive advantage. If you can move faster than your competition then that allows you to get ahead of the competition.” Alun

“I think the best is still to come when we talk about AI and strategic sourcing... and why it's extremely exciting to work in this field.” Jacob

AI POWERED SOURCING

Learn more about how Esker and Market Dojo are accelerating eSourcing with AI

ChatGPT Enhances the B2B Customer Experience
Delivered by Esker's Customer Service Solution Suite

AI Generative Questionnaire Creation enhances Market Dojo's Sourcing Solution

TOP AI APPLICATIONS FOR SOURCING

- Autonomous Sourcing
- Supplier Discovery
- Supplier Risk Management
- Spend Analysis
- AI Invoice Automation
- Conversational Platforms
- Supplier Sustainability
- Advanced Contract Analysis

Source:

Gartner's AI Use Case Prism for Sourcing and Procurement



EMERGING TRENDS IN SOURCING

To conclude this eBook we asked our Changemakers for their thoughts on other emerging trends (in addition to AI and automation) in sourcing that CFOs and CPOs should be implementing right now.

Here is what they said.

EMERGING TRENDS

ESG

“One thing that people are talking about but nobody’s really doing is ESG, in the context of sourcing, is still very much evolving. Everybody has it as a priority on their PowerPoint as part of the strategies but very few are able to translate it down to ‘when we ran sourcing project #25, how did ESG impact our selection criteria?’. The challenge that a lot of companies are struggling with is translating the good intentions into real actions.” Jacob

e-Auctions

“One thing which I see picking up here is really an evergreen, and that’s e-auctions. So over the last couple of years, it has not really been a suitable market for your auctions and very few people have been talking about it... but it’s one of those things that the smart ones (companies) have already adopted.” Jacob

Modular sourcing

“We don’t know what’s ahead of us. We have to be prepared for everything which means we have to react quickly to unexpected things. From a sourcing standpoint, we have to have tools that we can activate very quickly and that we can implement fast so that you can continue your journey—if you fail because you didn’t expect something and you didn’t have the tools to fix that, then the fact that you’re working on the long term doesn’t matter. Again, that’s the modularity, the agility of the tools you’re using. To me, that is key.” Emmanuel

Supplier networks

“You have to be able to look at your supplier relationships (in terms of) are you building up supply networks? Is there a partnership? Because resilience actually comes from when suppliers will make you a priority... And it’s the ability to reach out and engage reliably, confidently and securely beyond the tier one suppliers, to tier two and tier three.” Jon

EMERGING TRENDS

Circular sourcing and sustainability

“Circular sourcing and sustainability is gaining traction in terms of, not just looking at what you’re doing in terms of procuring the goods, but how it ends up in terms of how it might be recycled, for example.” Alun

Supplier diversity

“Another area that is up and coming is supplier diversity. So, working with suppliers who are more diverse in their nature and ensuring you’re working with all types of supply chain.” Alun

Autonomous sourcing

“In talking with Gartner, we are seeing an emerging trend for autonomous sourcing solutions that use AI and advanced technologies to streamline the sourcing process and support the decision making process of awarding spend to suppliers. We have some exciting developments in our product roadmap which I can’t wait to share.” Alun

**WE ARE SEEING AN
EMERGING TREND FOR
AUTONOMOUS SOURCING
SOLUTIONS THAT USE AI AND
ADVANCED TECHNOLOGIES TO
STREAMLINE THE SOURCING
PROCESS AND SUPPORT THE
DECISION MAKING PROCESS**

**ARE YOU
READY?**

NEXT STEPS



**1. IMPLEMENT YOUR BEST-OF-BREED
WITH SOURCING**



**2. GO DEEPER...
CONNECT S2P VALUE**

LEVEL UP

Coming soon... join us for the next installment as we explore

RULE 3:

Reshape supplier relationships

Strength through relationships, exceptional customer experience and collaboration

[Register here to join the movement](#)

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Our **on demand**, accessible, leading edge procurement tech rapidly evolve procurement from a reactive, back office function to a proactive, strategic enterprise resource.



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