

# Spend Management Advanced Marketplace

A single, centralised portal, to purchase goods and services from approved suppliers.

Trying to navigate your supplier landscape can be tough. The rising cost of doing business means more and more businesses want greater transparency around supplier logistics and pricing. As seen during the past few years, failure to have a reputable and reliable supplier can lead to bottlenecks or other complications that impact the supply chain. Today, many companies are seeking to gain more control over their supply chain.

## More visibility gives you more control

Advanced Marketplace helps you to retain control of your procurement function and supplier landscape, while also cutting your costs through efficient purchasing. Efficiency and visibility are two of the main priorities for procurement teams. Whether your organisation is within higher education, local government or the private sector, we have a solution that is both simple to implement and use.

## Marketplace lets you:

### Improve contract compliance and best practice

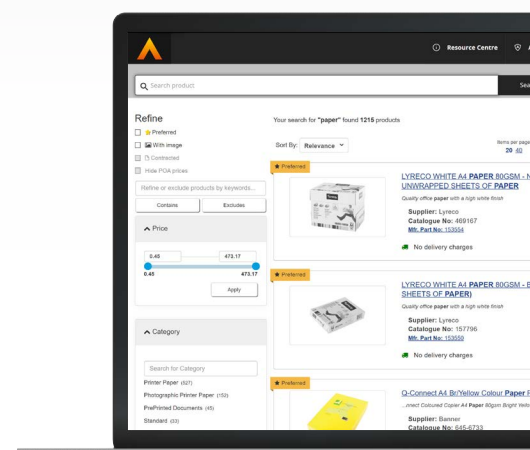
The cost and time involved in procurement is reduced through a centralised marketplace, allowing you and your suppliers to focus on eliminating maverick spend, while increasing compliance and preferred supplier throughput.

### Access up-to-date product information

Product information available within Marketplace is maintained by the suppliers, so you don't need to manually key this information in. All you need to do is review any changes and approve them. The data the suppliers maintain includes the product information, prices, delivery charges and information about the environmental and social standards. Suppliers are incentivised to keep data up to date as they want orders to be accurate. This helps by significantly reducing errors

## Key Capabilities:

- Single centralised portal for your end users to purchase goods and services from approved suppliers
- Gain greater visibility of your organisation's spend
- Helps ensure compliance to your contracted suppliers
- Reduce maverick spend and achieve savings
- Helps support strategic procurement through operational efficiencies and cost management



further along the settlement process, as invoices can easily be matched back to purchases made in Marketplace. Marketplace provides a single, consistent, unified channel for your end-users to purchase from suppliers.

It's easier for your teams to evaluate as the match rates are over 90%. This also means your team always has up-to-date information to make the right decisions about the products you make available for purchase, therefore positively enforcing guided buying decisions.

### A consistent guided purchasing experience

Marketplace provides a single, consistent, unified channel for your end users to purchase from suppliers, without the need to visit different websites and compare products in different formats.

It makes it easier for your end users to evaluate which is the right product for them and to buy at the right price, but only from the products that you have preselected. Guided buying allows an organisation to select products for their end users from contracted suppliers that support their strategic ESG objectives and procurement policies. By preselecting your suppliers your users can purchase from, you maintain control over their choices and guide their selections towards key chosen suppliers and quality products rather than selections based solely on price. Refining and building a strategic supply chain supports your organisation to realise contract benefits and the ROI of your supplier base.

### Track & improve performance against your ESG initiatives

Sourcing from responsible and reputable suppliers is increasingly important for businesses. Marketplace lets you work with suppliers that have been vetted from a reliability and ESG standpoint. A lack of visibility around how suppliers operate can lead to businesses dealing with those who don't align with their ESG strategy, which can have an impact on the company's reputation.

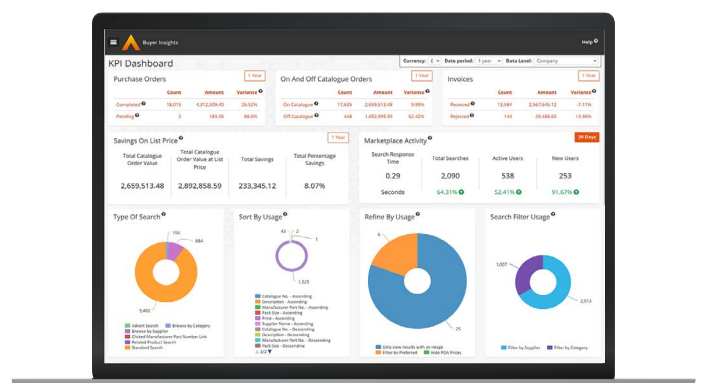
Products and suppliers within Marketplace are tagged with data attributes such as sustainability labels, and local or indigenous supplier flags. These attributes are visible to users to guide them to purchase in line with your ESG initiatives, and the Insights Spend Analytics module provides you with reporting to track performance against your KPIs.

### Analyse your expenditure

Gain insight into your marketplace to improve your visibility, maintain compliance and ultimately optimise your procurement process. Buyer Insights helps track and provide visibility on your Marketplace spend data and activity, as well as the analysis of user adoption and procurement behaviours at a glance. Analysis of your supply chain provides price change analysis and the approvals as well as providing insight on spending with your key suppliers to help drive maximum contract value.

The user-friendly interface provides a high-level dashboard with the ability to drill-down for additional more detailed information, which is configured for an individual's relevant spend data, rather than the organisation as a whole. It also provides a level playing field for smaller suppliers who may not be able to invest in websites and sales portals at the same level as larger organisations.

Marketplace has average match rates of over 90%, meaning your team always has up-to-date information to make the right decisions about the products you make available for purchase, therefore positively enforcing guided buying decisions.



## Driving procurement success with Advanced Marketplace

### Reduce maverick spend

By using the Advanced Marketplace, all employees have a single marketplace to visit rather than going to several different supplier websites. They can purchase from approved suppliers and easily compare products and prices in one place. As more organisational spend is driven through Marketplace you can highlight preferred suppliers, encouraging guided buying and reducing maverick spend (in most cases, eliminating it altogether).

### Work more efficiently with enhanced automation

Instead of your teams calling, emailing, and browsing many suppliers' websites, they can purchase within Marketplace, giving them a quick and efficient way to order. Once orders are approved, they can be automatically sent to suppliers. This means the manual processes around ordering are automated, and payments are submitted quicker than ever before.

### One easy to use platform

Marketplace provides a single, consistent, unified channel for your end-users to purchase from suppliers.

They no longer have to visit different websites or compare products in many different formats. It's easier for your teams to evaluate which is the right product at the right price. It also provides a level playing field for smaller suppliers who may not be able to invest in websites and sales portals at the same level as larger organisations.

### Saving time to focus on strategic procurement

The cost and time involved in procurement is reduced through a centralised marketplace, allowing you and your teams to focus on more strategic initiatives rather than controlling and managing the process painstakingly.

### For information on Advanced Marketplace

please contact our team or your Advanced Account Manager

“After we started using Marketplace for purchasing goods, our requisition and purchase approval process went from seven days to a couple of hours, and in some cases, minutes.

The automation brought by Marketplace has reduced two human touchpoints and allows the team to dedicate their time on more strategic tasks rather than spending hours reviewing and approving simple purchase requests.

Advanced Marketplace has helped us to strengthen relationships with suppliers, have enterprise-wide pricing and visibility.”

Tivolee Spragg, Queensland University of Technology

## Advanced Marketplace has several additional modules designed to make workflow and processes easier.

### These include:

#### Basket Workflow

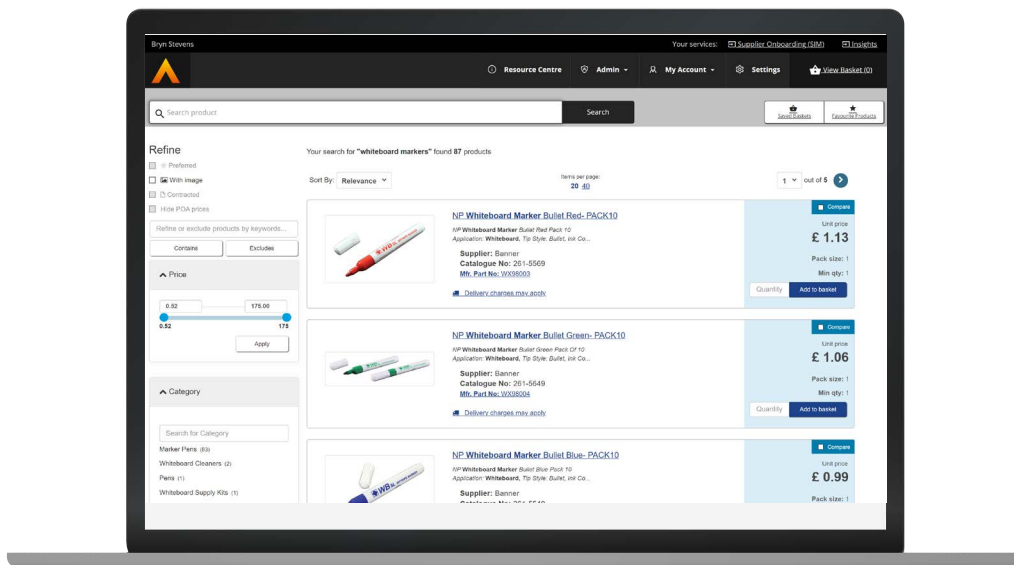
With the Basket workflow module, non-finance system users can access Marketplace, search for items and then create and submit their shopping baskets for approval before the basket is checked back out to your finance system. These users are able to log directly into Marketplace and benefit from the intuitive shopping experience it provides. It also ensures that items are procured from your contracted or preferred suppliers, whilst also following your organisation's procurement processes and helping to drive efficiency and cost savings.

#### Free Text Ordering

In addition to searching for products from within the Marketplace catalogue, users can also be given the ability to request items through free text - both from suppliers within the eCatalogue, and from additional suppliers giving you greater access to the items you need to procure.

#### eRequisitions

The module provides an intuitive interface through which purchase requisition details (such as cost codes and delivery address information) can be specified by end users, and through which flexible approval workflow processes can be managed. Workflows as well as aggregation, order amendment and good receipting capabilities allows users without this functionality in their standard FMS to gain these benefits without upgrading their FMS solution.



Contact us

Want to find out more?

Contact one of our team members today!



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