

HOW DIGITAL TOOLS ARE TRANSFORMING PROCUREMENT

Use a deep understanding of digital and the supply market to harness powerful insights

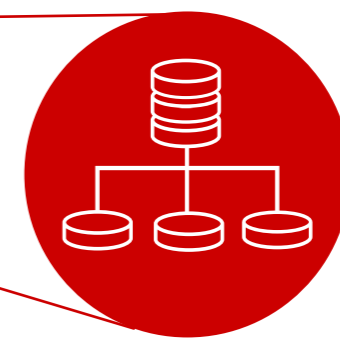
Digital procurement is still in its infancy

Fewer than 10% of companies are using key technologies in procurement

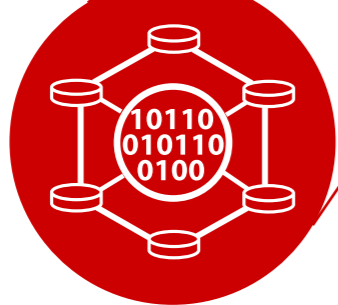
INTERNET OF THINGS



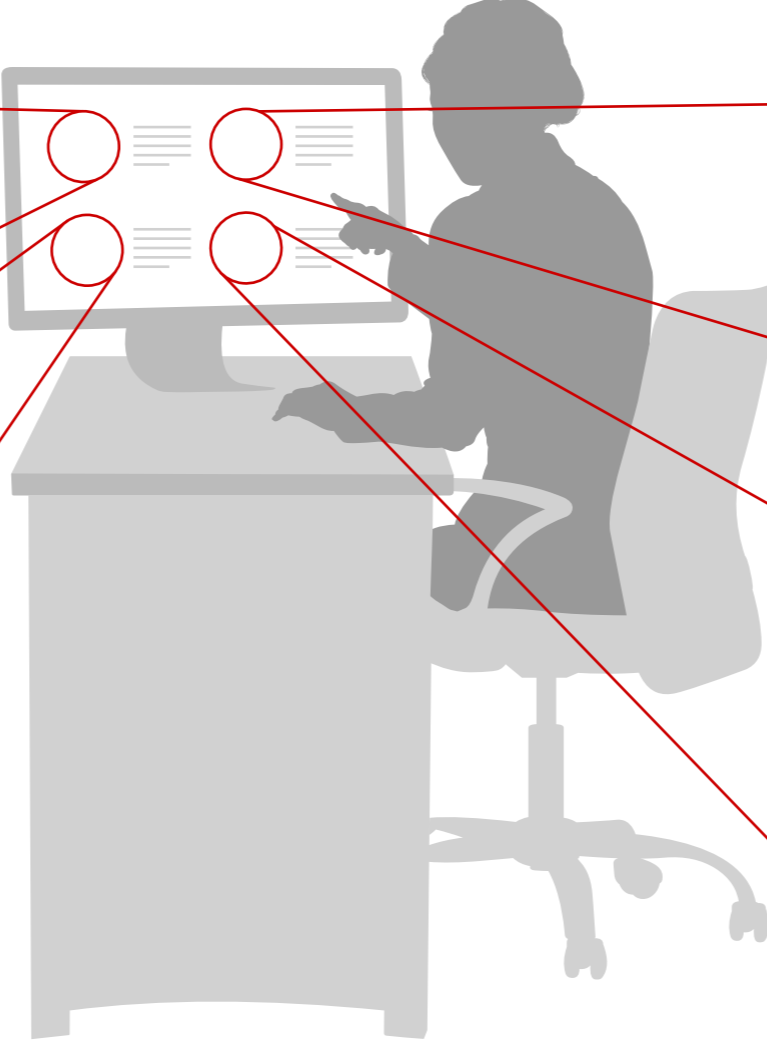
BLOCKCHAIN TECHNOLOGY



BIG DATA

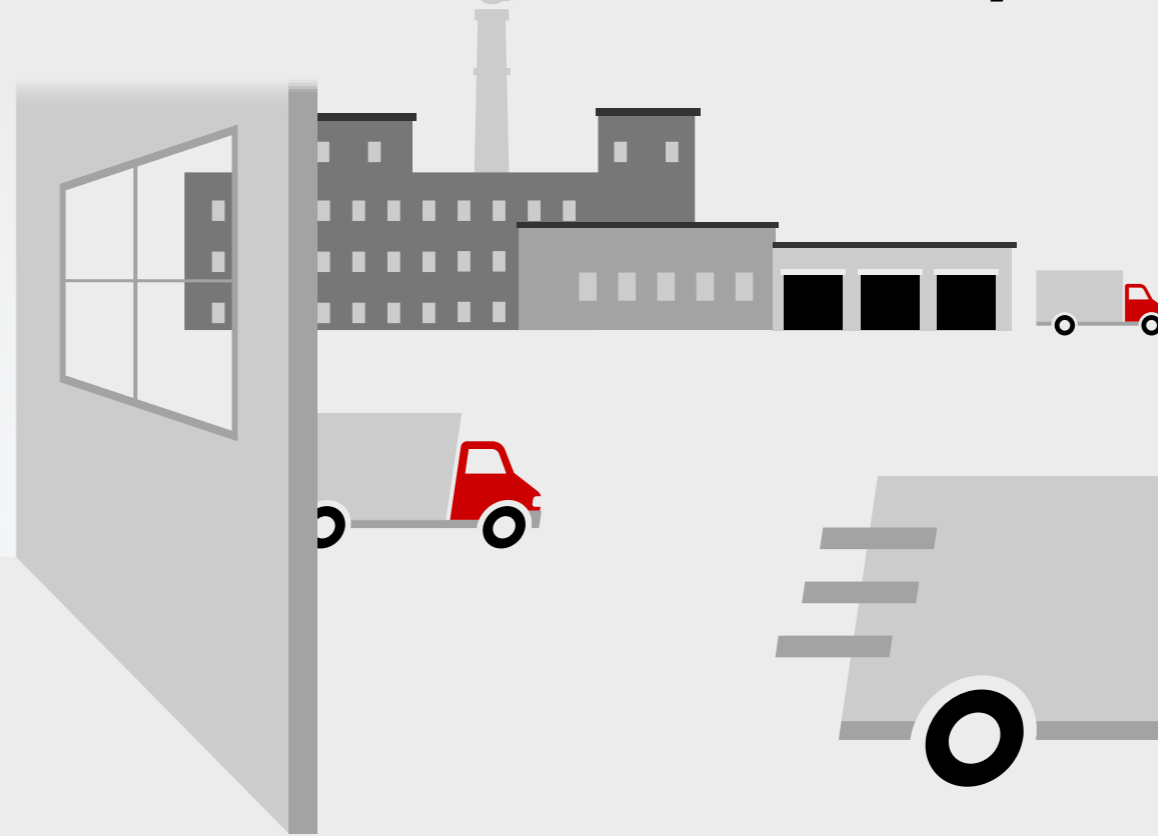


SERVERLESS ARCHITECTURE



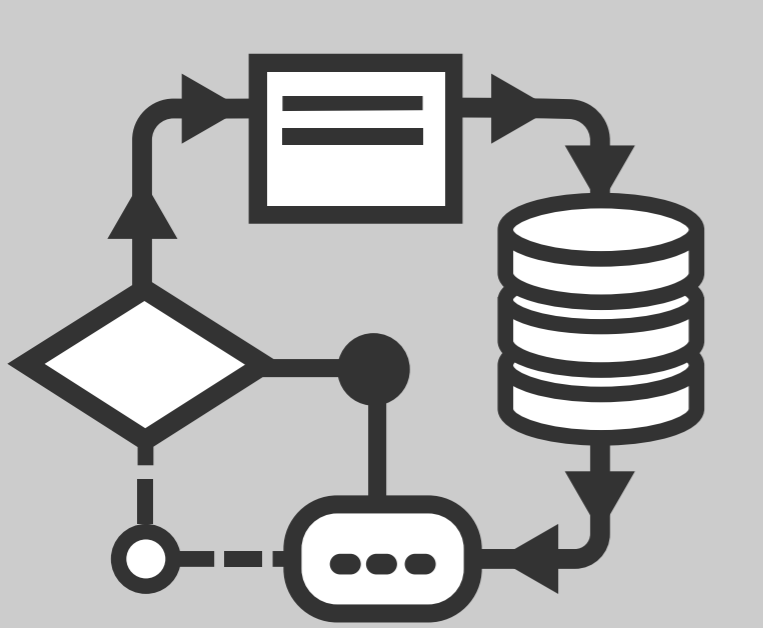
Digital tools bring enormous savings opportunity

Fully automated procurement could save the world's 5,000 largest businesses up to **\$86 billion annually**



Source: Procurement Leaders

Digital improves procurement in three main areas



Automated operations through artificial intelligence and robotic process automation



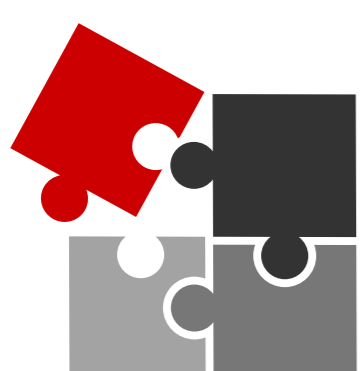
Frictionless collaboration with suppliers and other stakeholders



Smarter procurement based on richer data sets and optimization engines

Opening new strategic opportunities

Procurement teams can play a vital role in the company's broader digital vision by:



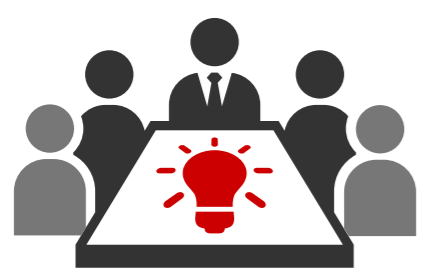
Procuring solutions, not products

Procurement officers can change the nature of their work by offering innovative solutions to business problems



Developing agile ways of working

Technically savvy teams can shrink development time by brokering collaborative relationships with suppliers



Adding the talent of the future

Leading companies will develop sharp insights by embedding data science and analytics expertise in procurement teams

THE STEPS TO SHAPING A DIGITAL STRATEGY

Gather input

Make sure your strategy is well designed by collecting info on digital trends from leadership, your industry, the market and procurement experts

Create a vision

Define how procurement will work with business unit leaders and vendors three to five years from now to accelerate innovation and results

Design a roadmap to get there

Create a detailed business case and timeline to implement procurement's future role, including near-term goals and key investments

Read more:



Digital Procurement: The Benefits Go Far Beyond Efficiency
www.bain.com/digital-procurement

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