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## ***Series 5 - Why Digital Transformation is considered as the Future of Procurement?***

First of all, we would like to thank you for your continuous support to our series on **Why Digital Transformation is considered as the Future of Procurement?** This is the final newsletter of the same series wherein we are concluding our all the learnings from our previous newsletters.

### **Why Digital Transformation?**

With the transformation, you don't just get best price discovery, but move forward to the business intelligence process. It brings transparency and provides a better strategic insight in the organization. All the details including your organizational spend, trail of all the historic transactions, evaluating the performance of your suppliers etc. will be available at your fingertips. Easy availability of all the data fuels higher efficiencies and market advantage.

**“At least 40% of all businesses will die in the next 10 years... if they don't figure out how to change their entire company to accommodate new technologies”**

- John Chambers | Executive Chairman, Cisco System

### **How to choose Technology & your Technology Partner?**

- Align with someone who understands your pain areas.
- Prefer a partner who is aligned to your objective.
- Don't fall for Perception – Go for Reality Check.
- Determine sustainability of the solution partner for ever evolving future landscape.
- Ensure Best Security Measures.
- Evaluate Adaptability.

And always remember,

**“When digital transformation is done right, it's like a caterpillar turning into a butterfly, but when done wrong, all you have is a really fast caterpillar!”**

- George Westerman | Principal Research Scientist with MIT Sloan Initiative on Digital Economy

If your organization is looking forward to the digitization of Procurement Landscape at your organization, MavenVista Technologies can your technology partner for the initiative. MavenVista has a unique hybrid organizational structure comprising of most proficient & passionate technology and procurement domain experts who consistently nurture its procurement digitization platform VENDX, to deliver delight to customers. VENDX today is an integral part of some of the leading Indian companies in Pharmaceutical, Cement, Textiles, FMCG, Chemicals & many other industries.

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