

BUSINESS CASE STUDY

Complete Digitization of Procurement Function with a leading commodity chemicals & textile company

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ABOUT COMPANY:

A leading commodity chemical & textile company having close to 3000 Crs PA turnover expanding their manufacturing @ CARG. Market leader in commodity chemical for the segment. The objective of the top management was to have paper less procurement function and ensure complete visibility of end-to-end process from efficiency and audit perspective.

Challenges faced by company



- Huge investment of time in transactional activities and follow ups between internal and external stake holders
- Extensive manual intervention in all processes
- Massive documentation requirements for compliance and audit purpose
- Non timely purchases due to mismanagement of requirements
- Maverick buying
- High dependency on individual knowledge
- No visibility on vendor on boarding & selection process
- Unproductive frequent follow up for ordering and delivery fulfilment
- Intense coordination with Finance for vendor accounts queries
- Lack of vendor rating based on actual performance on quality and deliveries
- Absence of sustainability matrix to manage vendor risk
- Serious compromise on accountability of decisions
- Worrisome observations in Audit

VENDX™



VENDX Modules

Duly integrated with SAP HANA

- VENDX Vendor portal
- VENDX Sourcing Module with Logistics & Capex Modules
- VENDX Delivery Tracking & Payment Module
- VENDX Analytics



Benefits to the Organization

- Complete visibility to the entire procurement process – right from vendor on boarding to order fulfilment
- Superior buying decisions due to insightful information & competitive bidding process
- Adherence to compliance standards
- Digitization of all documents and creation of central repository of all transactions
- Superior management of vendor risk
- Timely purchase of material and services
- Huge reduction of TAT (Turnaround time) for the entire procurement cycle
- Painless audit



67%

Time Savings Achieved

2.5% to 10%

Savings in cost of material & services for different categories of direct & indirect material and services