



Case Study

on Audit Challenges

A leading conglomeration of pharmaceutical, specialty chemicals and agri chemicals group wanted to ensure strong accountability for decisions and ensure seamless audit. They had received some serious observations from their Auditors (external & internal) & wanted to ensure mitigation of risk pertaining to accountability of decisions.

>\$1 Bn

Turnover
Annually

>3,200

Employees
Globally

07

Manufacturing
Plants

02

R&D
Centres

Hybrid Purchases

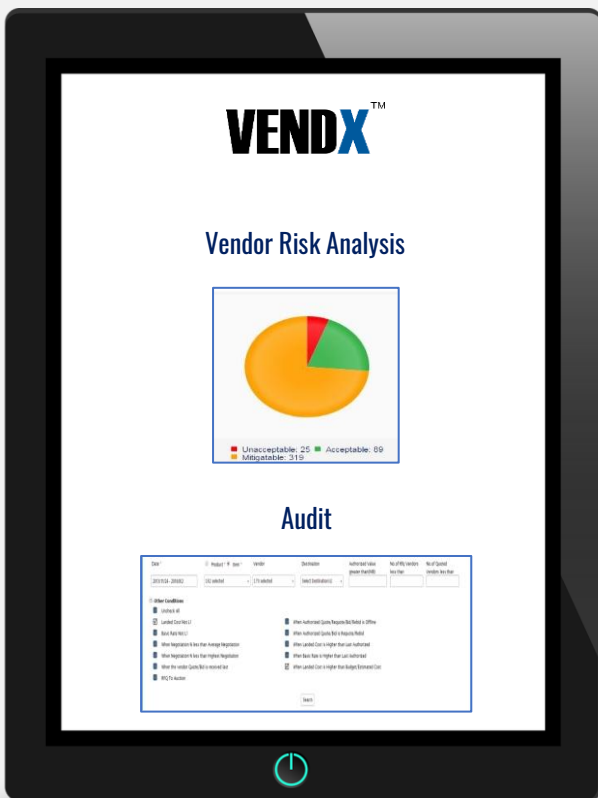
Centralized and Decentralized

SAP HANA

ERP

Major Challenges

- 1) Huge transaction load of direct & indirect material leading serious challenges on audit & accountability of decisions
- 2) Lack of insight on complete transaction logs of end-to-end negotiation process
- 3) Inability to determine fair opportunities for all vendors
- 4) Absence of insight on negotiation efforts
- 5) Serious objections by auditors on various decisions
- 6) CFO's concern on possible fraud & unethical practices



Solution delivered

VENDX e Sourcing Module for direct & indirect spend with Audit Module

Benefits

- 1) End to end visibility of the negotiation process of every buying decision
- 2) Establishment of strong accountability due to ease of filtering non-compliant decisions
- 3) Better price discovery due to superior price discovery because of confidence of suppliers in fair dealings
- 4) Satisfied Auditors due to visibility on all parameters and justifications & circumstance pertaining to decisions
- 5) Surety on Assured compliance and governance standards to CFO