

Procurement 2023: Ten CPO actions to defy the toughest challenges.



Supply chains face another year of volatility and inflationary pressure. Chief procurement officers (CPOs) can deploy ten resilience actions to craft a winning enterprise-wide response.

A resilience toolbox provides ten core actions for procurement leaders to counter price volatility, inflation risks, and shortages.

End-to-End value chain toolbox

Create transparency to enable action

- # 1. Identify vulnerabilities with a 360° risk
- # 2. Gain real-time visibility through a 'resilience cockpit.'

Partner across supply chain

- # 3. Refresh category strategies and counter inflation push.
- # 4. Enhance risk operating model.

Partner across Operations

- # 5. Optimize operations from end to end.
- # 6. Optimize energy consumption -short, mid, and long terms.

Partner across Commercial

- # 7. Coordinated responses for integrated margin management.
- # 8. Redefine portfolio and product design.

Leverage enablers

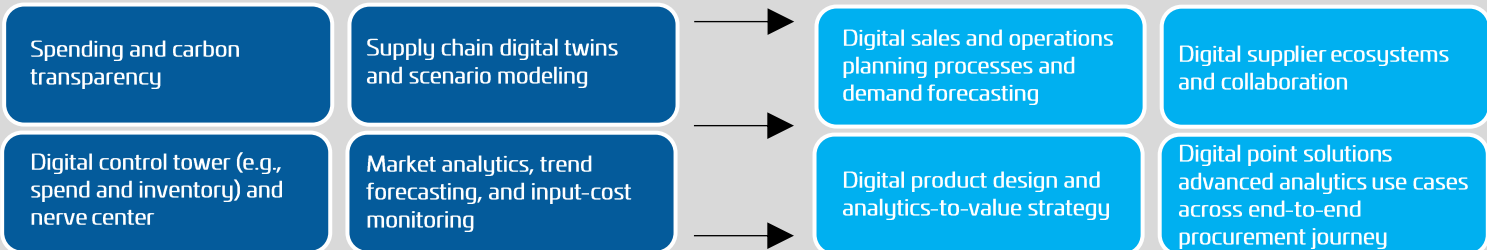
- # 9. Coordinate a holistic response through a central nerve center or control tower.
- # 10. Build new capabilities for resilience.

To boost resilience, procurement leaders can use the power of digital tools and advanced analytics.

Selected use cases implemented by procurement leaders

Build transparency

Enable action



An opportunity for procurement to lead.

The challenges we see across supply chains are, in many cases, structural and may take years to resolve. This makes transformative action the only option for addressing volatility and disruptions.

The current context is a career-defining moment for CPOs. Procurement leaders who demonstrate value to the enterprise can become full-fledged strategic partners to CEOs, CFOs, and COOs.

Excerpts from <https://www.mckinsey.com/capabilities/operations/our-insights/procurement-2023-ten-cpo-actions-to-defy-the-toughest-challenges?cid=eml-app>

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