The ICI Sourcing Application

The ICI Sourcing application places contracts at the center of the sourcing process to ensure compliance, minimize risk, and provide a more holistic view of supplier relationships.

The Challenge

In a changing business environment, sourcing and procurement organizations must gain a holistic, data-driven view of their suppliers. To gain a competitive advantage, they must find creative ways to manage risk and compliance and drive deeper collaboration with suppliers. As they strive to meet these objectives, sourcing organizations are typically hindered by inefficiencies such as:

- Fragmented sourcing and contracting processes
- A low level of collaboration between internal and external stakeholders
- A lack of compliance and visibility
- Lengthy cycle times and increased costs
- Poor contract creation from sourcing events and suboptimal post-contract execution
- Weak supplier collaboration and communication

The Solution

The ICI Sourcing application, built on the Icertis Contract Intelligence (ICI) platform, places contracts at the center of the sourcing process, ensuring compliance, minimizing risk, and providing a holistic view of supplier relationships.

- Automate requests for information, quotations and proposals with built-in collaboration
- Perform side-by-side, Excel-based bid analysis to identify qualified suppliers
- Negotiate effective pricing and shortlist best suppliers with multi-round events
- Increase control and reduce risk of non-compliance with integrated contract management
- Encourage supplier collaboration with simplified on-boarding and an easy-to-use collaboration portal

With unmatched technology and category-defining innovation, Icertis pushes the boundaries of what’s possible with contract lifecycle management (CLM). The AI-powered, analyst-validated Icertis Contract Intelligence (ICI) platform turns contracts from static documents into strategic advantage by structuring and connecting the critical contract information that defines how an organization runs. Today, the world’s most iconic brands and disruptive innovators trust Icertis to fully realize the intent of their combined 7.5 million+ contracts worth more than $1 trillion, in 40+ languages and 90+ countries. For more information visit icertis.com.
The ICI Sourcing Application Offers These Powerful Capabilities

**Complete RFx Management**
Automate the entire Request-to-Award process, using pre-approved templates for RFIs, RFQs, and RFPs with multi-currency, multilingual support. Enable business users to initiate requests using an intuitive self-service request process.

**Excel-based Bid Evaluation and Selection**
Use the built-in team management capability to unite stakeholders. Perform side-by-side analysis of bids or proposals, and score them using both qualitative and quantitative criteria.

**Multi-Round RFx Negotiations**
Execute multiple RFx rounds either sequentially or in parallel to negotiate prices and shortlist best suppliers. Initiate the awarding process based on specific rounds.

**Dynamic Associations and Workflow Approvals**
Use a built-in rules engine to automatically associate key information to RFx events such as pricing sheets. Configure different workflow approvals for different types of sourcing events.

**Integrated Risk Management and Compliance**
Gain full visibility into supplier risk and ensure compliance across source-to-contract process. Leverage built-in performance dashboards to get directional insights into RFx cycle time, supplier risk, or contractual obligations.

**Cognitive Sourcing Intelligence**
Use AI/ML-based contract terms and clause recommendations to negotiate into RFx events. Analyze deviation as a part of the bid analysis. Initiate legal contracts based on RFx awarding.

**Simplified Supplier Collaboration**
Enable suppliers to participate in RFx bidding with an integrated supplier portal. Suppliers can also self-register, or submit bids and proposals with an Excel file.

**Personalized Operational Dashboard**
Get quick insights on the state of sourcing events with easy-to-configure, role-based dashboards across your organization.

**Full-text Global Search**
Search across sourcing and contract repositories from single full text or a structured search capability. Personalize your search experience by using saved search.

**Benefits**
- Improve process efficiencies, manage risk, and increase compliance
- Enable deeper collaboration with suppliers
- Create new opportunities for savings across sourcing categories
- Model sourcing processes based on your best practices
- Quickly change system process configuration based on business needs
- Increase adoption with an easy-to-deploy system and easy-to-use interface
- Leverage a cloud-based solution to ensure rapid implementation and quick ROI

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