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INDUSTRY CONTEXT

OUR PRODUCT

PRODUCT FEATURES

WHY COGNITIVE PROCUREMENT

USE CASES

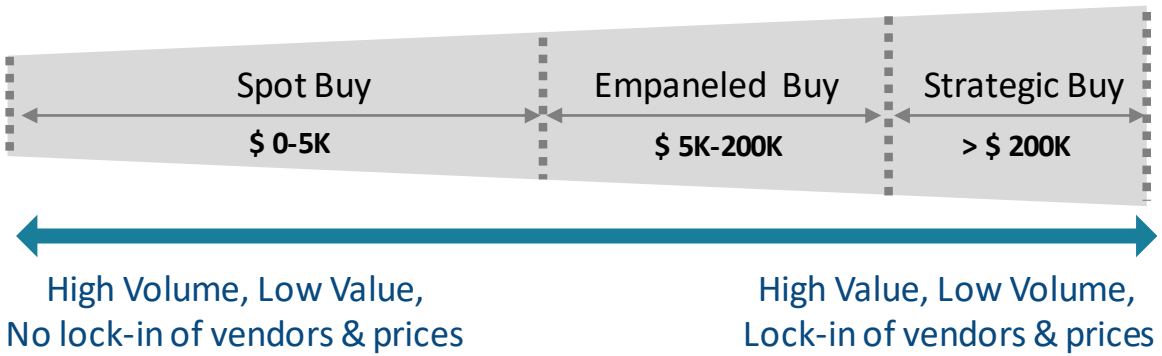
CASE STUDIES

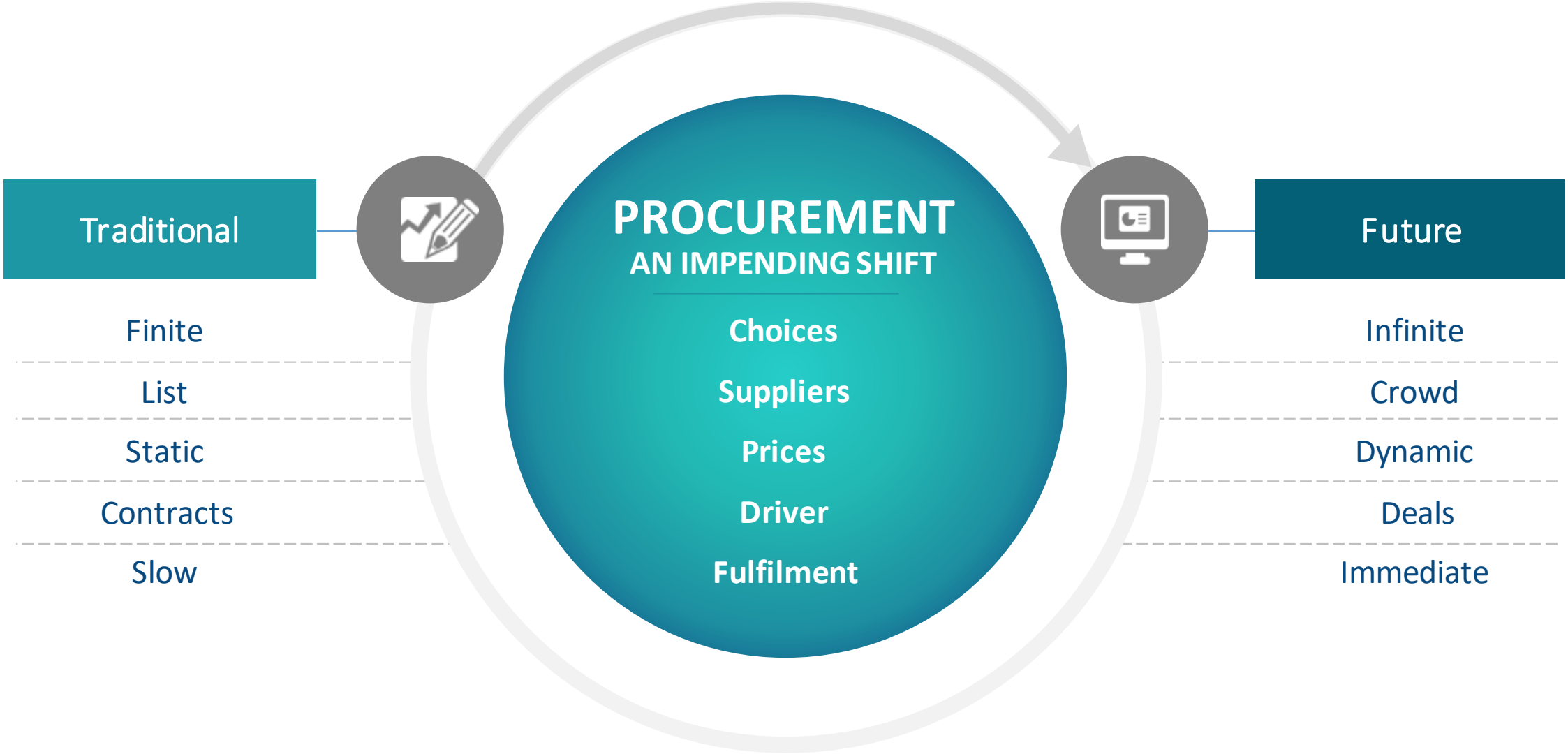
PRODUCT VALUE

INDUSTRY CONTEXT

Procurement is the process of finding and agreeing to terms and acquiring goods, services, or works from an external source via a tendering or competitive bidding process.

ENTERPRISE SPEND CLASSIFICATION (ILLUSTRATIVE)





CHALLENGE: Adapting procurement behavior in the face of constant change

RETHINKING
Procurement Analytics

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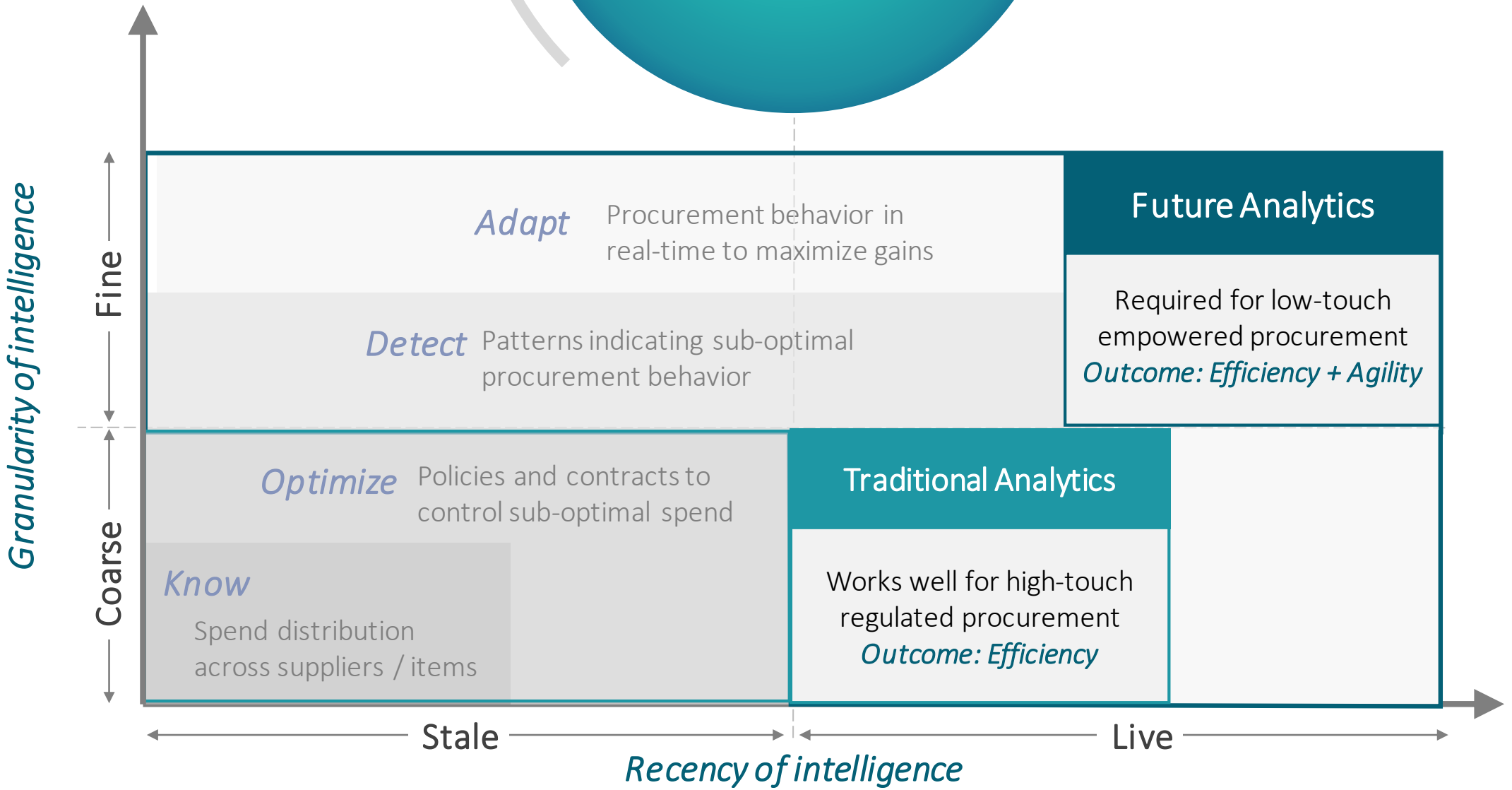

OUR PRODUCT

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Cognitive Procurement

A Virtual Procurement Analyst for Enterprises

An AI based procure to pay analytics solution that screens transactions to detect and predict anomalies that drive leakage and non-compliance

PRODUCT FEATURES

Maverick Analysis

- **Discover Maverick Items**
  - Analyzes historical purchase transactions and characterizes unmanaged spend behavior to derive normal price points for items and establish transaction fingerprints
- **Detect Maverick Transactions**
  - Analyzes historical purchase transactions and characterizes unmanaged spend behavior to derive normal price points for items and establish transaction fingerprints

Exception Analysis

- **Discover Patterns Driving Exceptions**
  - Analyzes historical exceptions in purchase transactions to mine patterns that consistently drive such exceptions and lead to fallouts needing human intervention
- **Predict Likely Exceptions**
  - Monitors live purchase transactions and proactively flags transactions that are likely to result in specific types of exceptions in the future

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Spend Analysis

- Know and Optimize procurement behavior
  - Analyzes Provides out-of-box analysis of spend along multiple dimensions
  - Provides simple, interactive charts to explore and export insights
  - Guides vendor rationalization, contracting efforts and spend budgeting

PROCURE TO PAY PROCESS

PRODUCT APPLICABILITY

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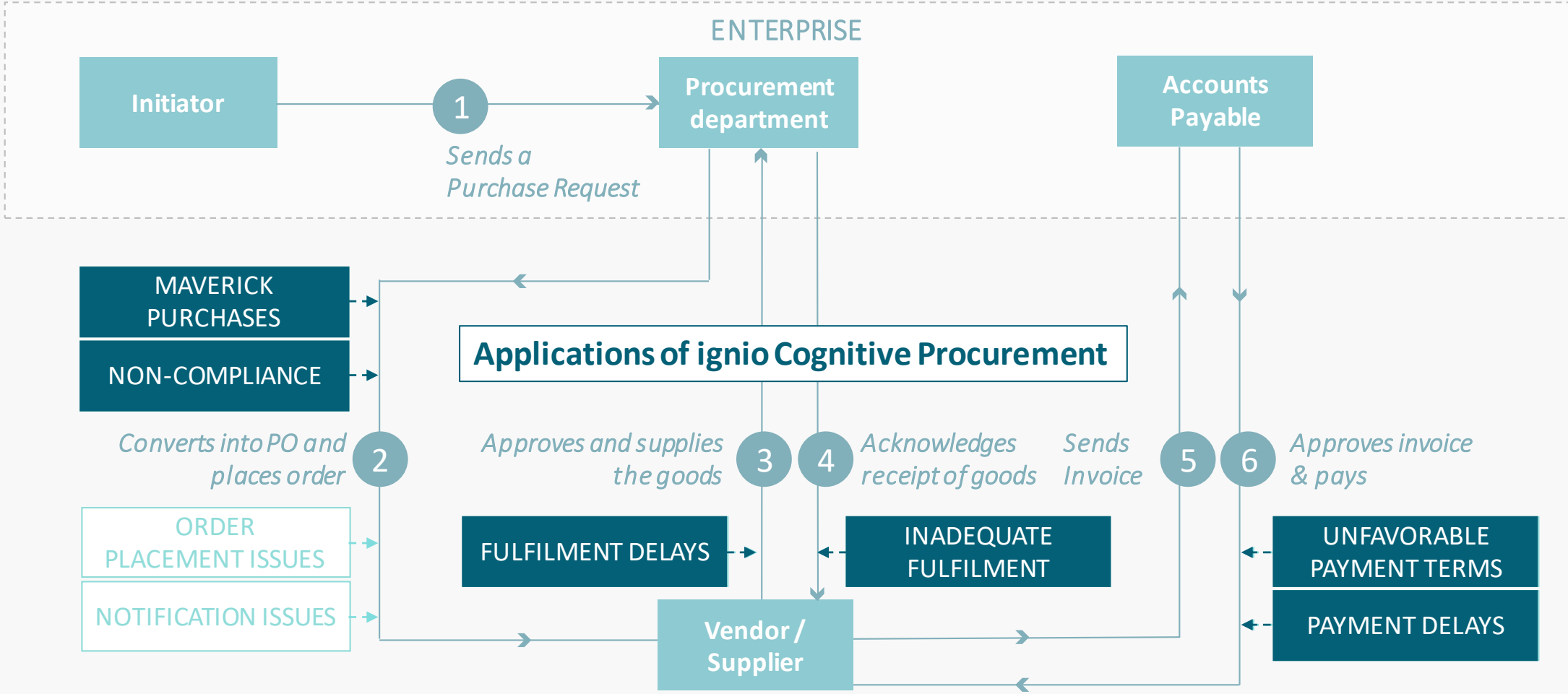

CUSTOMER VALUE

Optimizing Spend

01

- Detecting Spend Leakage
- Identifying savings opportunities
- Bringing unmanaged spend under management

02

Improving Compliance

- Checking compliance against organizational policy
- Identifying employees trying to game the system

Reducing Processing Costs

03

- Discovering hidden patterns that explain fallouts
- Preventing fallouts by detecting patterns early in the procurement life cycle

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POTENTIAL
USE CASES
Identifying savings by plugging leakage due to price variance
Identify unmanaged spends that can be brought under management
Identify what drives exceptions, like delay in delivery of items or incorrect invoice processing
Detect attempts to game the system
Get guidance for vendor selection & price negotiation
Get guidance on budgeting
Predict processing fallouts
Identify patterns driving unfavorable payment terr
Identify bias in awarding purchase orders to vendors

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CHALLENGE
Optimizing Travel & Expense spend by plugging leakages due to erratic or non-compliant spend behavior
E STUDY
SOLUTION
Move from 'rule-based' to 'pattern-based' sampling of purchases made through corporate cards for the purpose of conducting audits.
Analyze price variance in hotel bookings to understand employee preferences and unearth opportunities for corporate negotiations
BENEFITS
$ 14m
Leakages uncovered as compared to $3.8m in previous fiscal year
Airlines
22%
Non-compliance detected as compared to 8% in previous fiscal year

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Multinational

CHALLENGE

HIGH INVOICE BACKLOG

Backlog of over 11k invoices in Austria across 1500 vendors across all payment terms

DELAYED VENDOR PAYMENTS

40% critical vendors had delayed payments with an impact of over 100 M Euros

SOLUTION

DISCOVERED 56 PATTERNS DRIVING DELAYS

Patterns for Delayed GRN, Missing GRN, Non PO Invoices Delay, System related issues.

PREDICTED 32 ACTIONABLE INSIGHTS

Predictive actions driving proactive behavior across the Vendor and Buyer community

BENEFITS

32%
Reduction in Invoice delays

60-65%
FIRST PASS YIELD
Compared to 30-35% in Jan'19

54%
Reduction in invoice backlog on a base of 11k in Jan'19

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WHY COGNITIVE PROCUREMENT

Expands analytics coverage

Goes beyond the eProcurement channel into other channels like Travel & Expense etc.

Convenient

No system integrations required to get started…works with data files

Granular and Live Intel

Goes deeper to detect and predict anomalies at a transaction level in near real time

Encourages a DIY mindset

Allows users to conceive and realize diverse use cases

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THANK YOU
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