

ICI Supplier Relationship Management Application

The ICI Supplier Relationship Management application places long term engagement with suppliers at the core of the relationship management process to manage the end-to-end process of supplier onboarding to disengagement, ensure compliance, minimize risk, and provide a more holistic view of supplier relationships.



The Challenge

Today, businesses are more reliant than ever on suppliers and contract manufacturers to scale production and ensure quality as they bring increasingly complex products to market.

This means their approach to supplier relationship management is critical to their success.

According to a recent [Gartner webinar](#), nearly 6 in 10 organizations are planning to reinvent their supplier management process in the next three years to address existing and upcoming challenges. To gain a competitive advantage, they must find creative ways to manage risk and compliance and optimize collaboration with suppliers. As they strive to meet these objectives, organizations are typically hindered by inefficiencies such as:

- Fragmented workflows across the supplier management, sourcing, and contracting processes
- Poor visibility into supplier compliance and monolithic qualification processes
- Lengthy cycle times and increased costs
- Poor or no visibility into common risk areas
- Weak supplier collaboration and communication



The Solution

Built on top of the Icertis Contract Intelligence (ICI) platform, the ICI Supplier Relationship Management (SRM) application enables businesses to handle both standard supplier management challenges and those unique to their business cases, processes, and policies. The AI-powered application allows user to:

- Segment a monolithic supplier onboarding and compliance process into a progressive step-up approach, thereby reducing onboarding cycle time significantly
- Encourage supplier collaboration with an easy-to-use collaboration portal
- Manage supplier database, analyze and measure the performance of vendors throughout the contract period
- Increase control and reduce the risk of non-compliance with integrated contract management and risk management functionality
- Identify an organization's most strategic suppliers to develop and manage a long-term relationship
- Manage effective supplier off-boarding upon the termination of a contract or a relationship

The Intelligent and Easy-to-Use ICI SRM Application Offers These Powerful Capabilities

Complete Supplier Relationship Management

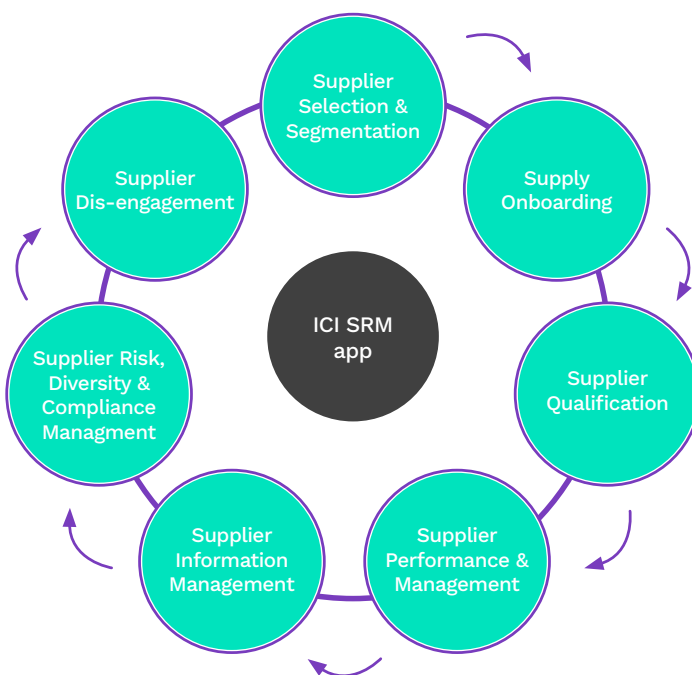
Seamlessly manage end-to-end supplier onboarding, performance management, contract governance, compliances, and disengagement.

Integrated Risk Management and Compliance

Gain full visibility into supplier risk and ensure compliance across the source-to-contract process. Leverage built-in performance dashboards to get directional insights into supplier performance, supplier risk, and contractual obligations. Take control of diversity spend with full visibility into supplier contracts and total contract value (TCV).

Simplified Supplier Onboarding

Streamline supplier onboarding with an integrated supplier portal that enables ongoing collaboration with suppliers to ensure compliance with organizational policies and regulations, thereby reducing supplier risk—progressive qualification to calibrate process complexity as per the immediate requirement.



Benefits

- Significantly reduce supplier onboarding cycle time
- Reduce compliance burden through automated tracking of compliance certificate expiries
- Manage diversity spend compliance more effectively and remain compliant for diversity spend goals
- Improve governance and transparency in the supplier lifecycle
- Optimize process efficiencies, risk management, and compliance
- Enhance the supplier experience with deeper collaboration and engagement
- Gain full insight into supplier performance through real-time metrics
- Reduce cycle time with faster resolution of supplier-related issues

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