Leaders aim higher
Elevating Procurement’s strategic value to the business

The disruptive events of 2020 put Procurement in the spotlight like never before. Businesses must anticipate and prepare for further disruption. To succeed against the odds, companies depend on business agility and resilience.

How well is Procurement positioned to support its organizations in this dynamic business environment? We collaborated with Oxford Economics to check the pulse of procurement digital transformation by surveying 1,000 procurement and supply chain executives. We identified a group of leaders who outshine the rest. They are further ahead in procurement digital transformation and realizing stronger business results.

Leaders focus for impact
Leaders see Procurement as a stronger contributor to the business

96% leaders vs 85% other execs
say that Procurement helps to improve profitability

Leaders recognize Procurement’s huge impact on business growth – giving beyond its traditional focus on reducing costs and risk

Leaders invest in technology
How supplier management technology:

90% leaders vs 74% other execs

99% leaders vs 45% other execs
use machine learning/AI to analyze data for decision-making

Leaders unlock the power of AI

91% leaders vs 47% other execs
make moderate to significant investments in machine learning/AI for the procurement function

Leaders’ strong use of AI helps them gain rapid insights

Leaders embrace data and analytics
Leaders make greater use of data and analytics to inform spend decisions across the organization

70% leaders vs 17% other execs
say their procurement technologies provide data they need to make strategic recommendations and influence the business

Leaders’ data-driven approach enables them to be a more strategic contributor to the business

Where are you on the road to ready?

To learn more about the impressive results leaders achieve, read our new research report.

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