

# Your Quick Guide to Working with Procurement and Finance

## Where's the CIO?

Procurement and finance are working hand in hand to transform their source-to-pay process at many companies. But real digital business transformation requires a catalyst for change – an executive that can evangelize the need for an **overall enterprise IT strategy and a flexible, scalable, integrated IT platform**. It requires CIO leadership.

## Four Steps for Successful Collaboration

Set a higher bar for collaboration with your CPO and CFO – it's the key to a successful business transformation.



**1 Understand the business needs.** Do more than listen to the objectives of the procurement and finance organization. Comprehend them to such a degree that your colleagues would trust you to be their spokesperson.

“Communication is 60%–70% listening, 20%–30% being understood. And when you start listening to understand what your business partners' challenges and goals are, you create trust and credibility.”



**2 Agree on business outcomes.** Collaborate on a business case and common key performance indicators that reflect each department's needs and challenges.

“In our organization, procurement, finance, and IT are collectively building the business case around our competitive advantages, socializing it with the CIO, CPO, and CFO and working on getting their joint sign-off.”



**3 Select technology together.** Your project will require infrastructure definition, blueprinting, solution selection, deployment, rollout, and continuous development. Close collaboration is a must at every step.

“There must be a meeting of the minds as to what technology meets the overall business needs.”



**4 Create common ground.** Business transformation is not about aligning fragmented point solutions. Instead, move to a shared technology platform for procurement and finance. Cloud solutions and business networks that include supplier connectivity and collaboration make it possible for businesses to run live and make decisions in the moment.

“The emergence of business commerce networks – which work as a hub for buyers and suppliers to communicate, collaborate, and stay connected – is delivering immense benefits.”

Customer quotes from an [SAP® Ariba® Live presentation](#) and [radio podcast](#) on the alignment of IT, finance, and procurement

## What's in It for You. And Her. And Him.

As CIO, when you work closely with procurement and finance executives to build an integrated source-to-pay solution that supports your transformation journey, everyone wins.



CIO benefits*	CFO benefits*	CPO benefits*
<p><b>Simplified connectivity</b> and collaboration with suppliers</p> <p><b>Simplified IT infrastructure</b> for greater agility and faster innovation</p> <p><b>Simplified user experience</b> to drive adoption</p>	<p><b>Up to 98%</b> automated, touchless invoice processing</p> <p><b>50% improvement</b> in discount capture with suppliers</p> <p><b>20% faster</b> payment cycles</p> <p><b>Higher compliance</b> for less risk</p>	<p><b>50%–75% faster</b> procurement transaction cycles</p> <p><b>&gt;90%</b> fully automated (“touchless”) transaction processing</p> <p><b>1%–8%</b> in spend savings</p> <p><b>60% improvement</b> in order accuracy</p> <p><b>40%–60% increase</b> in contract compliance</p>
Overall business benefits*		
<p><b>45%–60% reduction</b> in transaction error rates</p> <p><b>60% lower</b> operating costs</p> <p><b>Higher</b> adoption</p>	<p><b>Infinite scalability</b> as the business grows</p> <p><b>Real-time visibility</b> into procurement and supplier performance</p>	

\*Based on SAP Ariba customer benchmarking studies

## Learn More

To learn more about how collaborative CIOs are working with procurement and finance, listen to our [podcast](#).

With the right solutions in place, such as cloud-based SAP Ariba solutions and the Ariba Network, the business results of collaboration can be tremendous. [See how SAP Ariba solutions help IT.](#)