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Analytics & AI

PROCUREMENT ANALYTICS

Unlock the Potential of Procurement Intelligence



Enterprise Challenges in Procurement

With organizations are actively collecting massive amount of data daily, they are facing several challenges when it comes to dealing with procurement data. The challenges include:

Data Precision Challenge
Ensuring accurate, consistent data for reliable spend analysis

Integration Complexity
Merging diverse data sources poses comprehensive spend insights hurdle

Standardization Needed
Inconsistent labeling hinders spend pattern comparisons

Limited Visibility
Incomplete data obscures cost-saving opportunities in procurement

Sophisticated Data Modelling
Creating relationships between data from multiple sources to accurately mirror reality

Unveiling Savings, Elevating Procurement Strategies with Analytics

Our Procurement Spend Analytics solution goes beyond data – *it's a strategic elevation*. Discover hidden savings and optimize sourcing through data-driven insights. Elevate your procurement game with a tool that transforms analytics into action, forging a path towards unmatched efficiency.

Hard Benefits



Cost Savings
Helps cut expenses by understanding and optimizing internal costs



Identifying Saving Opportunities
Pinpoints areas to save money through better deals or process improvements



Budgetary Control
Enables more accurate budgeting and efficient resource allocation



Supply Chain Risk Reduction
Identifies vulnerabilities in the supply chain, allowing for better risk management and resilience

Soft Benefits



Improve Market Understanding
Enhances insight into market trends and customer needs for better decision-making



Improve Transparency and Governance
Ensures clear processes and compliance, fostering trust among stakeholders



Encourage Supplier Collaboration
Promotes partnerships with suppliers, driving innovation and efficiency

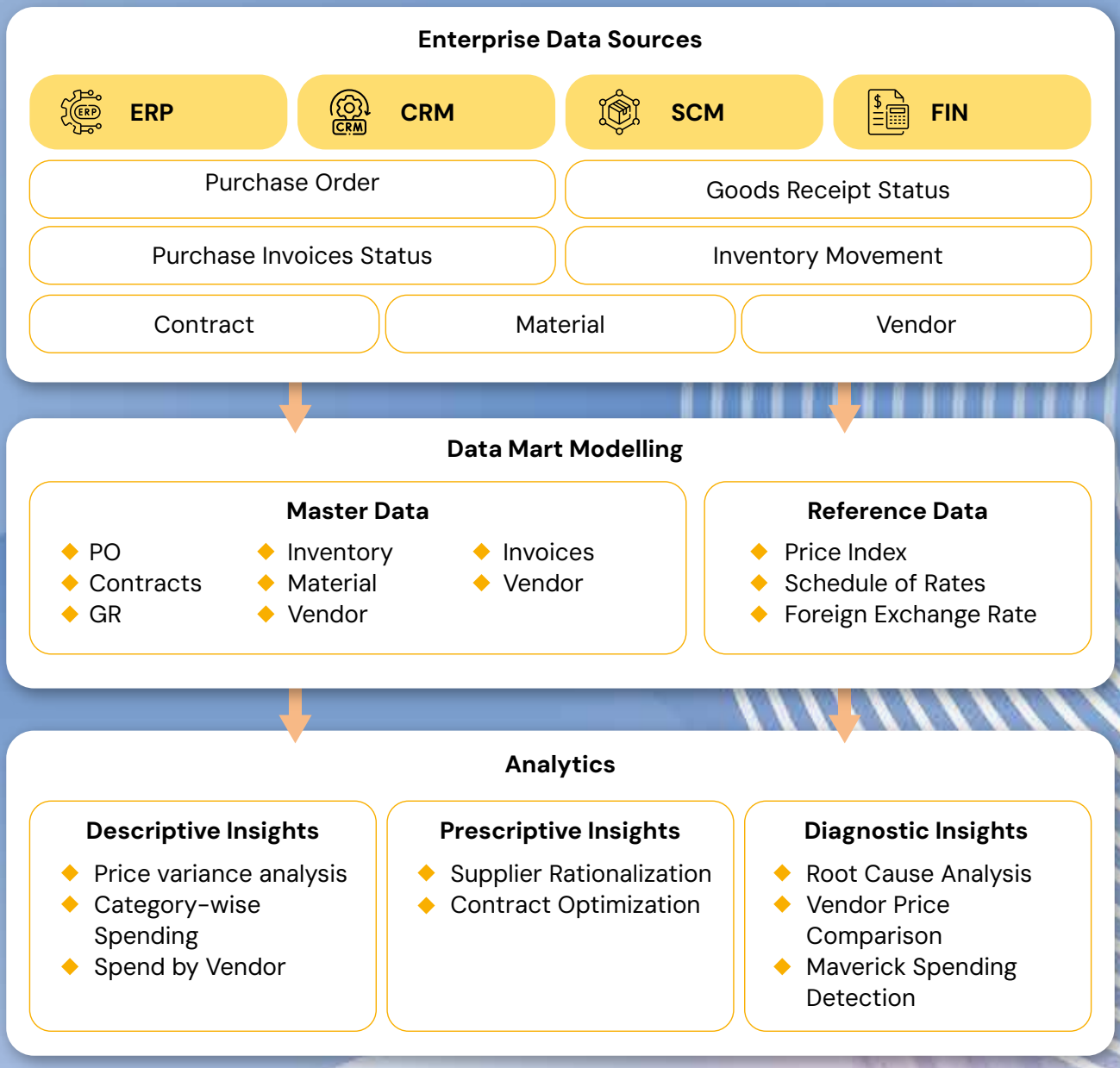


Strategic Decision-Making
Facilitates informed decisions based on thorough analysis and organizational goals

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Technology-enabled Solution for Spend Analysis

Credence Analytics Services empowers enterprises with advanced procurement spend analytics through our cutting-edge data management solutions. With our expertise, we seamlessly collect and ingest data into a comprehensive data mart, ensuring all relevant information is readily available for analysis. Our adept team excels in data transformation, refining raw data into valuable insights that fuel informed decision-making processes for businesses. By leveraging our analytics capabilities, enterprises gain the ability to extract actionable intelligence from their procurement spend data, enabling them to make strategic, data-driven decisions.



List of Dashboards

- Spend Summary
- Spend by Category
- Purchasing Group Analysis
- Purchase Order Analysis
- Contract Analysis
- User Spend Analysis
- Vendor Analysis
- Material Analysis
- Price Benchmark



Modern Business Intelligence Technologies

Microsoft Power BI | tableau from Salesforce | Apache Superset | Metabase

Procurement spend analytics dashboards provide a panoramic insight into spending dynamics. These analytics reveal patterns in expenditure across categories, purchasing groups, contracts, users, vendors, materials, and pricing benchmarks. By deciphering these trends, organizations can optimize costs, bolster efficiency, and refine procurement tactics to drive operational excellence.





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CASE STUDY

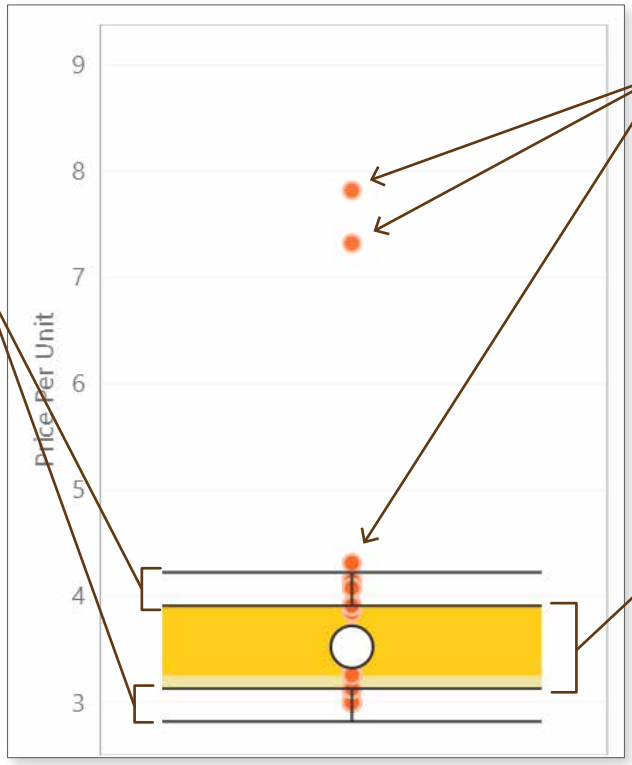
How Category Managers Analyse Price Point Distribution Using Box and Whisker Plot

The box and whisker plot presents a visual representation of the distribution of price per unit of a material across different purchase order (PO) numbers. The vertical axis represents the PO numbers, while the horizontal axis denotes the price per unit.

The plot consists of several key components:

Whiskers:

The whiskers extend from the box, indicating the range of data within 1.5 times the IQR above and below the box. These lines capture the majority of the data points that fall within the upper and lower limits.



Outliers:

Data points that lie beyond the whiskers are considered outliers. These are individual observations that significantly deviate from the rest of the data and could indicate unusual pricing anomalies.

Box:

The central box represents the interquartile range (IQR), which encompasses the middle 50% of the data. The bottom of the box marks the first quartile (Q1), and the top of the box denotes the third quartile (Q3). The width of the box illustrates the spread of data within this range.

With the given data, the maximum price point of RM7.80 and the minimum price point of RM3.00 establish the range of the whiskers. The mean price of RM3.50, depicted within the box, offers a central reference point. Observing the box and whisker plot allows category managers to discern the distribution of prices across different PO numbers, identify potential outliers, and comprehend the overall spread of pricing data within the represented dataset.

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Credence, a subsidiary of TM, is a digital and cloud-services company that helps enterprises and the public sector understand the ever-changing technology landscape and embark on a meaningful digital transformation journey.

Credence offers comprehensive solutions from infrastructure setup to Agnostic Cloud strategies, IT Migration, SaaS, Managed Services, Business Analytics, and Data Insights, Cloud. By working strategically with its technology partners who are leaders of specific solutions and technology, Credence offers the right choice of specialised solutions and niche SaaS offering that best suit customer needs.

Credence is powered by experienced professionals and industry leaders. Along with the presence and strength of TM, Credence is positioned to offer customers the best returns on their technology investment.

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