



A Fortune 500 developer and manufacturer of medical devices used in a range of medical specialties, including cardiology, neuromodulation, electrophysiology, cardiac surgery, urology, and gynecology, sought to implement procurement automation technology to regularize its sourcing processes, boost transparency and repeatability, and increase savings in real terms.

OBJECTIVES	ACHIEVEMENTS	RESULTS
• Increase visibility into spend and drive higher savings • Deploy an effective procurement technology that seamlessly integrates with the existing ERP and legacy systems • Achieve natural workflow from opportunity identification to contract • Develop robust reporting and analysis capabilities across categories, geographies and different classifications	• Enabled suppliers to interact via the software for direct comparison of supplier bids, offers and positioning • Enabled the client's legal teams to have greater visibility, traceability and audit control than previously possible • SMART by GEP configured to work across 40 countries and in four languages • Configured client-specific RFx templates built on GEP RFx template module	• Initiated more than 300 RFxs • Created more than 640 contracts; migrated 21,000 contracts to the platform • Processed more than 1.4 million transactions • Analyzed over \$3.6 billion of spend

Towards Procurement Excellence

The client recognized that procurement excellence could be driven through the adoption and usage of appropriate software to improve the overall procurement process. The client sought to develop a best-practice methodology to reduce sourcing cycle time as well as create a long-term interrogable repository of supplier responses and sourcing activities. In addition, the client realized the need to deploy a comprehensive technology solution that could integrate the end-to-end procurement process from source to contract — one that could automatically connect the results of sourcing events to the resulting buyer/supplier contracts and reflect the negotiated contract terms.

SMART by GEP — Deployed to Deliver Results

SMART by GEP met the client's requirements, and on deployment, was initially configured to include spend analysis, sourcing and contract management. SMART by GEP's spend analysis increased the accuracy, veracity and completeness of spend data, and helped the client conduct strategic and tactical sourcing events to drive new contractual terms into play — designed to deliver hard savings in a managed and measurable fashion.

Business process experts at GEP configured the software to allow the client to have a natural process flow automatically from completed sourcing events to contracts, ensuring the compliance of contracted terms with negotiated offers. In addition, working with GEP's consultants, the client developed an enhanced sourcing strategy using the software for development of baseline and benchmark data, incorporation of market intelligence, and establishment of comprehensive supplier portfolios including risk metric analysis and reporting.

The client subsequently deployed SMART by GEP's savings project management function, which is used to identify opportunities for savings by examining spend data and incorporating those opportunities into strategic savings projects.

Enhanced Procurement Processes

SMART by GEP was configured to work across 40 countries and in four languages. The software was set up with different user groups, suppliers and client-specific RFx templates.

SMART by GEP enabled the client to interact with suppliers, avoiding uncontrolled communication channels and taking advantage of like-for-like bid comparisons and offer assessments. In addition, the client's legal team is now able to work with supplier contracts more quickly, with greater visibility, traceability and audit control than previously possible.

During the first year using the software, the client observed approximately five sourcing events per month, significantly adding to the total savings.

Better Adoption and Improved Results

With SMART by GEP's unified S2P platform, the client reported significant efficiency gains due to its ease of use and single view of all procurement activity. Normalization and automation of what used to be laborious procedures is now allowing the client to take advantage of new opportunities, changing market factors and unforeseen circumstances with a rapid-response, transparent and reportable set of best-practice processes.

So far, the client has initiated more than 300 RFxs and created over 640 contracts using SMART by GEP. More than 21,000 contracts were migrated and are being managed on the platform. Using the software, the client has processed more than 1.4 million transactions and analyzed over \$3.6 billion of spend.

The client continues to drive greater engagement between suppliers, business stakeholders and procurement. It expects to see an even more rapid throughput from opportunity identification to realization of results.■





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Named a Leader in Gartner Magic Quadrants, Winner for Best Procurement Software and Best P2P Provider at the World Procurement Awards, Best Procurement Consultancy at CIPS Supply Management Awards, and Best Provider at the EPIC Procurement Excellence Awards, GEP is frequently honored as an innovator and leader in source-to-pay direct and indirect procurement software by Gartner, Forrester, IDC, Procurement Leaders, Spend Matters and CPO Rising.

GEP is also ranked leader in managed procurement services (procurement outsourcing) by Everest Group, NelsonHall, IDC, ISG, HfS and IAOP. In addition, the primary research firm in the management consulting sector, ALM Intelligence, ranks GEP leader in procurement strategy and supply chain consulting.

With 21 offices and operations centers in Europe, Asia and the Americas, Clark, New Jersey-based GEP helps enterprises worldwide realize their strategic, operational and financial objectives. To learn more about our comprehensive range of software and services, please visit www.gep.com.



GEP SMART is an AI-powered, cloud-native software for direct and indirect procurement that offers comprehensive source-to-pay functionality in one user-friendly platform, inclusive of spend analysis, sourcing, contract management, supplier management, procure-to-pay, savings project management and savings tracking, invoicing and other related functionalities.



GEP NEXXE is a unified and comprehensive supply chain platform that provides end-to-end planning, visibility, execution and collaboration capabilities for today's complex, global supply chains.

Built on a foundation of big data, artificial intelligence and machine learning, GEP NEXXE is next-generation software that helps enterprises make supply chain a competitive advantage.

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