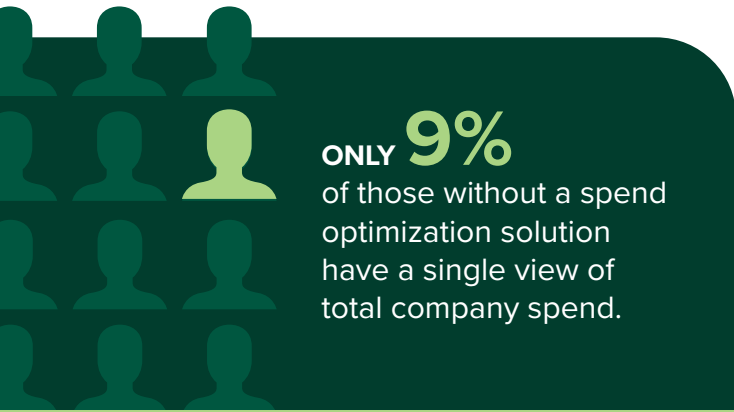


Minimize Risk And Maximize Gains Through Spend Optimization

KEY RISKS OF LIMITED SPEND VISIBILITY

Most firms have limited insight into their external spending on goods and services.



Failure to optimize spend opens the door to costly operational, reputational, and compliance risks.



59%

of decision-makers only know after the fact if all purchases complied with company policies and government regulations.

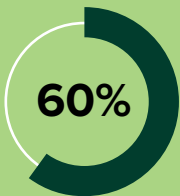
ONLY 41%

say they have strong controls in place to identify breakdowns/errors in spend/payment processes.

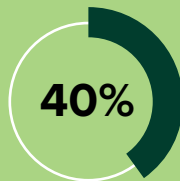


DROWNING IN DATA, DEFICIENT IN INSIGHTS

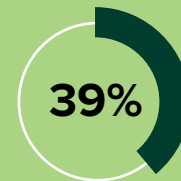
Current processes and tools prevent leaders from easily accessing the most important insights.



Due to volumes, we have no way of meaningfully auditing our total company spending.



Much of our enterprise spend is audited and analyzed manually.



We have multiple financial management systems and no consolidated view.

THE VALUE OF SPEND OPTIMIZATION

Those with spend optimization solutions implemented have:

85% A single view of all external company spend

72% A systematic way of identifying they've optimized payment terms and discounts across vendors

62% Strong controls in place to catch fraudulent or wasteful spend

THE BENEFITS OF SPEND OPTIMIZATION

Leading firms turn to spend optimization to:

Finance

54% Strengthen financial control*

49% Improve confidence in purchasing decisions*

Procurement

56% Strengthen financial control†

53% Maximize audit efficiency†

Base: 207 director+ responsible for spend optimization strategy

*Base: 102 director+ finance leaders responsible for spend optimization strategy

†Base: 105 procurement leaders responsible for spend optimization strategy

Source: A commissioned study conducted by Forrester Consulting on behalf of Oversight, March 2021

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