

## FACT SHEET

Basware Strategic Sourcing



basware

Simplify Operations, Spend Smarter.

# BASWARE STRATEGIC SOURCING: THE POWER TO NEGOTIATE

What if you could quickly identify, evaluate, and select new vendors with ease? Imagine moving from error prone and expensive manual processes to automated and strategic selection and management of suppliers.

### IT'S POSSIBLE WITH BASWARE STRATEGIC SOURCING

With Basware Strategic Sourcing, you can extract more value from your supply chain by leveraging transactional data and 100% spend visibility over direct and indirect procurement. This gives you robust data and historical trends at your fingertips - pulled from transactional data - which you can use to identify strategic suppliers and negotiate more favorable contracts that drive business forward.

### Manage sourcing and related activities from a single platform

- Break down internal silos across departments and collaborate more easily with suppliers by capturing all data and acting on insights available from one centralized location.
- **e-RFX:** Leverage multiple RFI, RFP and RFQ formats. Collect, organize and evaluate detailed information from suppliers to qualify new and existing supply sources. Improve efficiency and compliance with templates and a library of sample questions.
- **eAuction:** Conduct dynamic negotiations to determine true market price and maximize value. Accelerate the pace of collecting and comparing of quotes. Reduce cycle times and increase cost savings through a streamlined process.
- **Contract management:** Effectively manage all contractual commitments in a single, online repository. Gain complete visibility across all your contracts along with dashboard searching and reporting.
- **Project management:** Seamless integration into RFX, eAuction management, and contract

Gain

**100%** visibility

Over

**250** global networks

Connect

**100%** of Suppliers

Accelerate

the sourcing process



## PRO TIP

By automating and integrating sourcing activities with your purchase-to-pay process, you can reduce the time to identify and validate new suppliers from weeks down to days and collect more of the critical financial data you need.

management processes offers a dashboard view of all sourcing projects. Gain full visibility into project activities for better resource allocation and compliance.

### Evaluate suppliers with qualitative criteria

- Run more sourcing events with Basware e-Sourcing to increase contract coverage and supplier value. Instantly increase efficiency and save time and money.
- Eliminate the difficulty in finding suitable partners. Evaluate suppliers with qualitative criteria and automated bid scoring.
- Easily manage up-to-date supplier and contract information - reducing supplier risk, facilitating communication, and delivering transparency to better manage supplier relationships.

### Tap into historical spend data to empower negotiation

- Stop operating blindly. Stop guessing. Instead, easily tap into

transactional spend and supplier insights from your purchase-to-pay system for fact-based negotiations to right-size the supply base in each category.

- You'll get the accurate information needed to drive your target percentage of suppliers in each category, focus on the right spend categories, and increase value in the supply chain.

## WHY BASWARE?

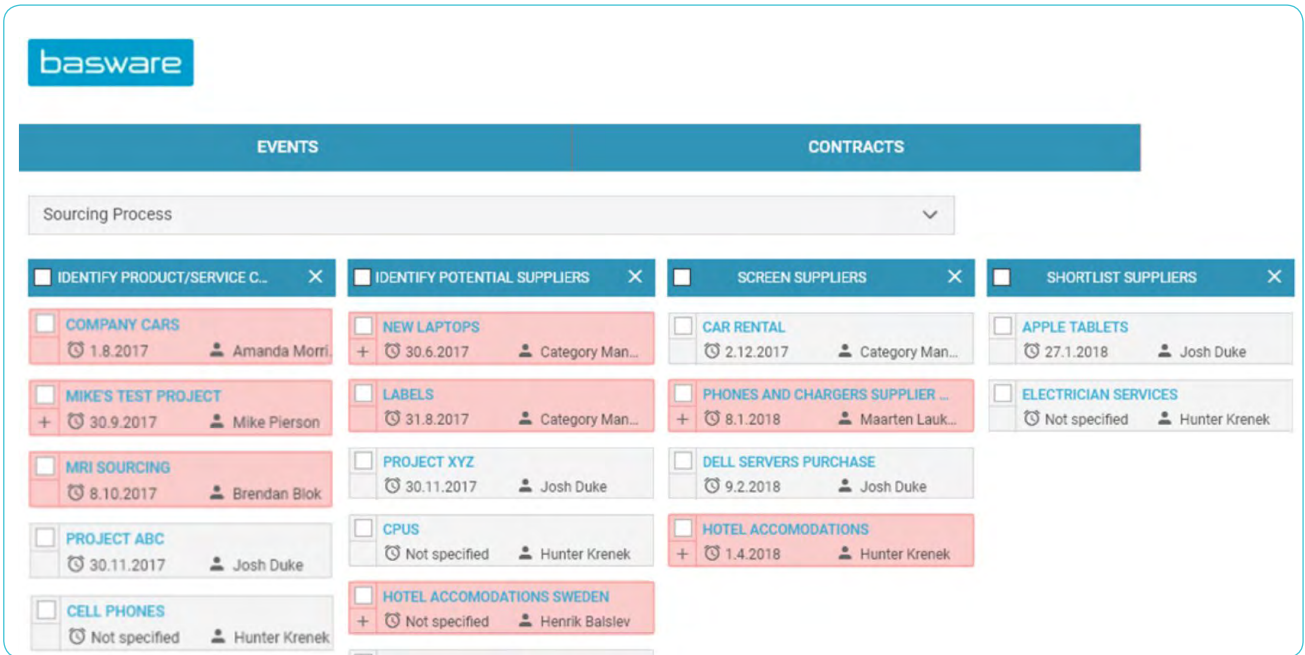
**1. Join the Largest Open Business Network** - When you join the Basware Network - the world's most advanced business network - you'll get connected with over 1 million potential suppliers across the world. Plus, through our interoperability agreements with over 250 global networks, you'll still have access to those suppliers not directly on the Basware Network. Imagine having that many suppliers right at your fingertips - the ease, the range, the innovation, and the potentials are limitless.

### 2. Connect 100% of Suppliers -

Basware gets all (yes, "all") of your suppliers connected because of our ability to work with any supplier, regardless of size or sophistication level. Send all your sourcing documents electronically with ease. Plus, we do the onboarding with your suppliers, so you don't have to lift a finger. The process is easy and it's free for your suppliers to join the Basware Network.

### 3. Simplify Operations, Spend Smarter

- Instead of putting your team into overdrive, let automation work hard for you. With Basware's strategic sourcing, you're integrating more of the procurement process into one centralized location. You'll not only accelerate the sourcing process, but also source the best products at the right price point and move more spending to contracts. Plus, you'll be able to view spend by supplier to ensure you're right-sizing the supply base while bringing on new suppliers.



This dashboard shows the various sourcing projects in one centralized location, making it easy to manage sourcing events and suppliers and drive supply chain excellence.

## WHAT ADDITIONAL BENEFITS WILL YOU REALIZE?

- **Supplier Collaboration** - Are you struggling to be strategic when you're buried in your current tedious, time-consuming process? Our tool allows you to create stronger and more deliberate supplier relationships because you can easily select just the right fit based on any number of criteria. And, communication is a breeze with the ability to exchange details and business documents through the automated platform.
- **Less Supply Chain Risk** - Instead

of attempting to manually update multiple spreadsheets and manage the multitude of ever-changing updates, choose automation. Your supplier data will always be up-to-date thanks to our vendor management capabilities. What's more, by managing your supplier data electronically, you'll be able to ensure supplier compliance with terms and conditions and identify and vet new suppliers in a snap.

- **More Spend Under Management** - Instead of utilizing dozens of one-off suppliers, you can consolidate suppliers and move more spending on-contract. That's

because you'll have easy access to all that information with our platform, ultimately giving you the ability to locate price-break opportunities thanks to a clear line of sight into the data.

- **Increased Visibility** - By streamlining processes and improving collaboration with an end-to-end source-to-pay solution, you'll gain visibility over the entire sourcing process and insight into enterprise spending. The more you see, the more you can proactively do - whether that be spend analysis, supplier management, or other strategic processes.

## ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:

[WWW.BASWARE.COM](http://WWW.BASWARE.COM)

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