

Global US investment bank uses Xoomworks for SAP sourcing project



Client: Large US Global Investment Bank
 Size: 32,600 employees
 Project: SAP Sourcing Upgrade

Xoomworks worked with a large US investment bank in order to implement an SAP Sourcing upgrade and transform their procurement operation



The Challenge: Upgrade SAP Systems, reduce risk, increase efficiencies and savings, and embed the changes globally

One of the world's largest investment banks wanted to increase the level of governance and compliance across its sourcing and contract management activities and enable slicker and more efficient sourcing and CLM activities.

wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

The client organisation is a leading global investment banking, securities and investment management firm that provides a

The Solution: SAP Sourcing Upgrade and Xoomworks' procurement and system expertise

Following on from a procurement exercise, Xoomworks was selected to implement an SAP Sourcing upgrade, deliver additional system enhancements and carry out all change management activities associated to the upgraded system. The client had been running an older version of SAP Sourcing 5.1 for a number of years, and had not been using the full and rich functionality around the management of sourcing events, contract creation and management, and reporting.

One of the key recommendations from the health check was for the client to upgrade to the latest version of SAP Sourcing and implement a number of key enhancements which would enable them to optimise their sourcing and CLM capabilities.

Xoomworks worked closely with the CPO, their Direct Reports, other key stakeholders and SAP to design and deliver a rapid deployment of the upgrade and enhancements.

Xoomworks consultants were brought in initially to provide a systems and procurement 'health check' around how SAP Sourcing was being used by the procurement team.

"We selected Xoomworks because of the in depth solution knowledge, procurement experience and their track record for delivering change."

Rapid deployment of solution and enhancements

Following the healthcheck and design phases, Xoomworks completed an accelerated global delivery of the upgrade of SAP Sourcing to V9.0 in only 10 weeks, including all recommended system enhancements:

- ✓ Custom reporting suite giving users access to vital spend data
- ✓ Comprehensive workflow and system reminders to drive users towards correct internal processes
- ✓ Utilisation of the contract document library allowing users to quickly add standard contract terms to their operational agreements

The final phase of the rapid delivery was to carry out change management, communication and training activities globally across the organisation, ensuring that the new functionality was embedded within the business.

This required consultants travelling to Asia, the US and within the UK to train and coach users in both the system changes, but also how the developments could be used to achieve greater benefits from sourcing. Expertise was also provided on a 'call-off' basis so any questions and help could be provided within the first 6 months after go-live.

"When it comes to understanding what needs to be done, Xoomworks are the experts. They provide people with different areas of expertise who can bring value to the process, and their "One Team" approach really makes it work well.

This is not a company that will tolerate anything less than great service, and Xoomworks delivered everything we wanted. We wouldn't have been able to get it all done without them."

Chief Procurement Officer

The Impact: Efficiencies and Savings

The solution created a single, structured and cohesive space for buyers, category managers and the wider business to collaborate on sourcing activities, on-board new suppliers and access up to date and integrated reporting.

- ✓ Reduction in risk through the use of consistent contract terms and conditions and contract document library
- ✓ Consistent sourcing procedures through the use of standard sourcing and event templates
- ✓ Better visibility of sourcing activities through the use of comprehensive workflows and system reminders to drive users towards the correct internal processes
- ✓ Accelerated savings through better and more consistent spend visibility
- ✓ Ability to run more competitive sourcing events within the system through the use of appropriate sourcing templates (e.g. Reverse auctions, RFxs)

About Xoomworks

Xoomworks is a niche consultancy and outsourcing company that specialises in Procurement and Business Intelligence. Staff are based in UK and Europe and consist of technical, business and behavioural consultants, and senior procurement staff. Our Complete Procurement proposition addresses both the mechanics and behaviours of Procurement that drive the greatest value for organisations.

Interested in finding out more about Xoomworks Procurement?

Call us now on +44 20 7400 6120 or send an email to procurement@xoomworks.com www.xoomworks.com/procurement

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