
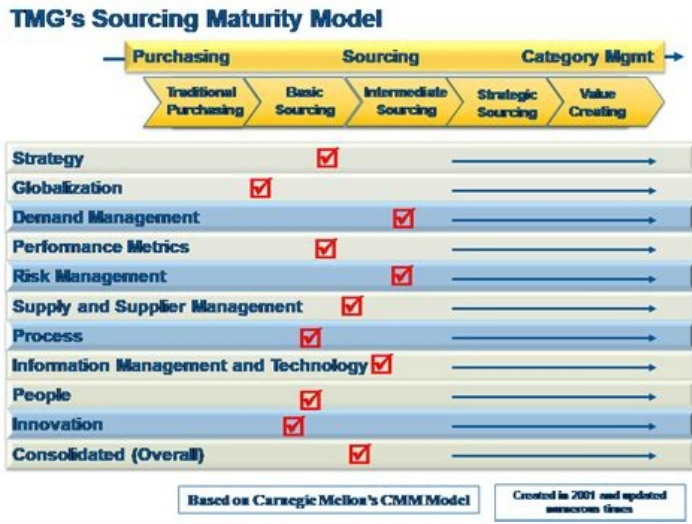
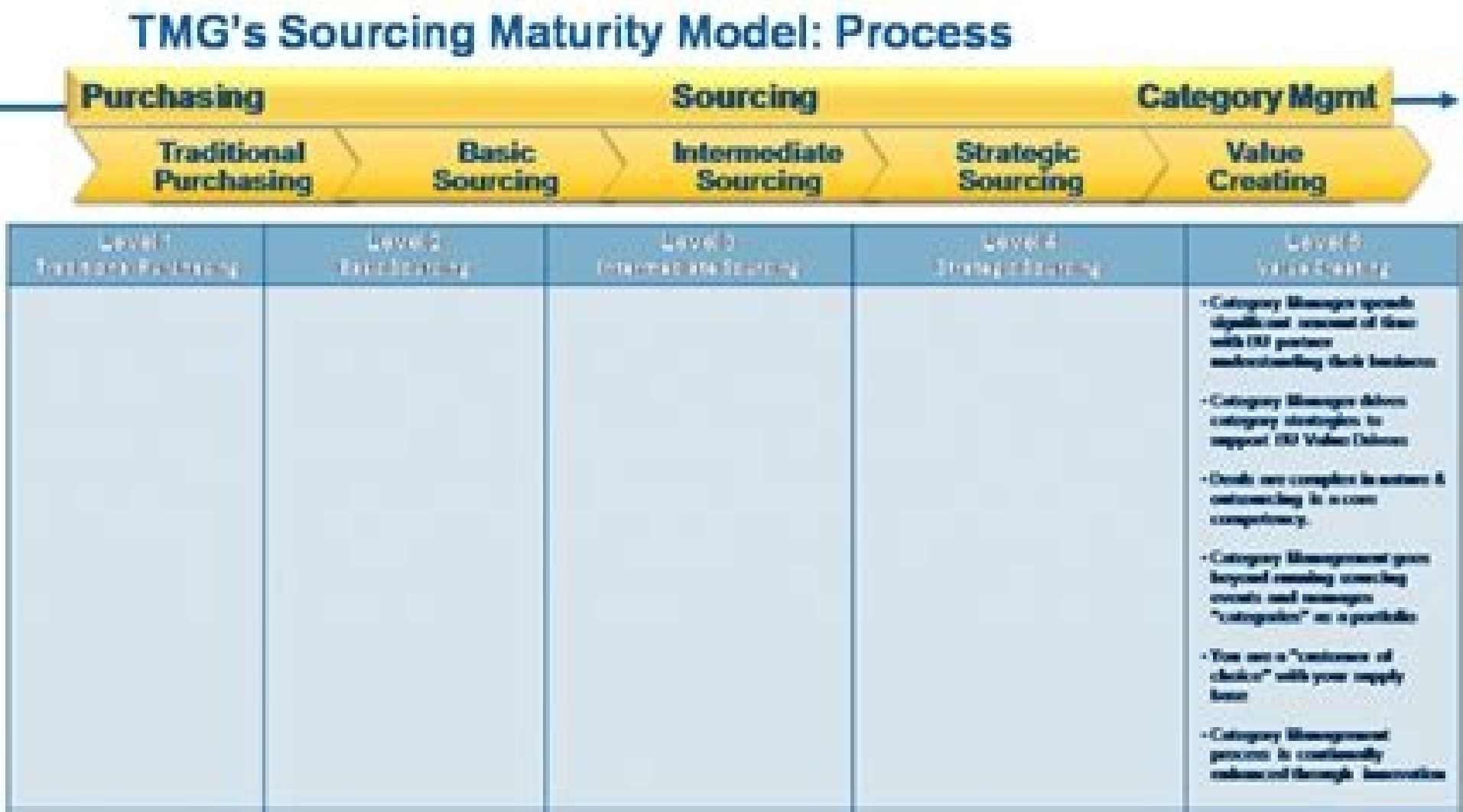
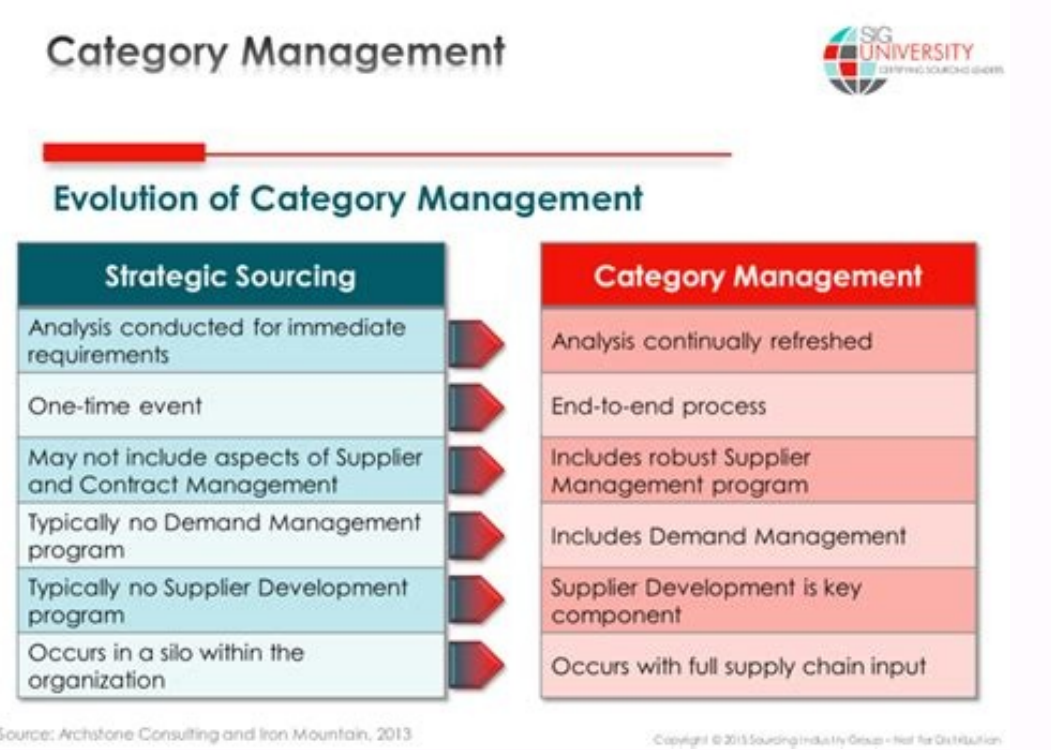


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This enables category managers to focus their time on the business requirements, conduct in-depth market analyses, and supplier capability and performance analyses to fully leverage their procurement decisions on behalf of the whole organization. This insight can be gained through external market research, professional associations, industry newsletters and internet news searches. Outcomes of well-implemented category management include enhanced stakeholder alignment through deep market knowledge, long-term vision and strategic planning through historic data tracking, increased visibility to progress through benchmarking, and motivating the workforce by developing expert knowledge in dynamic categories. However, this first-hand experience of this gap did highlight for me the impact on the procurement organization if they are unable to successfully transition from strategic sourcing to a robust category management function. It's a continuous evolution. 4. Managing by categories is a strategic approach which organizes procurement resources to focus on specific areas of spend categories. A key component of category management is deep knowledge of the marketplace. No doubt the situation will quickly improve for them. Typically, a category coordinator acts as a portfolio manager over groups of sourcing projects and can begin to "train" the organization for a centralized approach to managing categories. Category management evolves through an iterative process of categorization, category ownership and eventually instituting formal roles. While the strategic sourcing effort followed a mature process and produced great results, there was a gap in the process for "hand-over" from the strategic sourcing teams to transition the contract relationship to the category management function. Many CPOs understand that implementing and sustaining an effective category management process can deliver great benefits, which usually lead to: Raising the profile and competency of the procurement function within the organization (by organizing procurement resources to focus on specific areas of spend categories). 3. Improving the category management function not only makes for a smooth handoff, it helps feed continued improvements in strategic sourcing. Build an in-depth understanding of the organization's plans and business strategies and ensure that the categories are aligned to business goals Develop category benchmarks so that you can more easily identify additional improvement opportunities Use big data and business analytics to undertake continuous analysis of spend, (direct and indirect), market data and performance against benchmarks Undertake a program of constant price analysis on local and international markets and the monitoring of trends in the category Invest in a process of gathering supplier performance data for more quality and service improvements Monitor and track all the savings that have been achieved through substitutions, better compliance or contract negotiations Engage with your stakeholders and have continuous discussions and reviews to ensure that all stakeholders are involved in decisions on the category The Bottom Line for the CPO Category management should be seen as a continuous improvement process that will inform all future successful strategic sourcing initiatives. I recently worked on a large-scale program of strategic sourcing transactions across multiple business and technology functions. Something as simple as setting up a desktop alert based on certain keywords can help you stay informed of changing dynamics in a particular industry or supplier group. Your category managers will be the ones responsible for all things related to a given project or managed service (gathering requirements, collecting bids and negotiating contracts). (Click to enlarge image) 5. Besides ensuring that you have an effective and seamless transition process from strategic sourcing outcomes to the business-as-usual category management function, here are some other best practices: Develop the logical categories for your business by bringing together products or services that have the same features and are bought from similar supply markets. Category management may not be known as simple, but it doesn't need to be complicated either. Jake Taylor is the Director of Advisory at ProcureAbility. Typical outputs of this process include: Examination of the historical purchasing patterns Understanding the key financial strategies Alignment with stakeholders on the distinct features and requirements necessary A common understanding of what quality looks like and how it should be delivered (Click to enlarge image) ProcureAbility has a wealth of experience in helping clients develop category management organizations and holistic, long-term category strategies. Category management is about continuous improvement of lifecycle costing. A strong program will deliver a range of benefits, such as being able to work with suppliers to speed up the time between initial adoption and full implementation, while also providing a layer of continual strategy adjustment and opportunities for innovation. Category management uses in-depth market insight to drive value to entire categories and evolve in real time as the market changes.(Click to enlarge image) 2. Category management does not require hiring or implementing a category manager from the start. The gap in the process was understandable as the business was in a state of disruption after their acquisition, and the brand-new procurement management function was immature and just starting to implement a strategy for category management. The hard-earned gains and concessions of the negotiations phase needed to be fully understood by the category manager, and then further nurtured and managed in the ongoing supplier relationships. It requires the right level of attention and a good training program. The person who is the category lead should develop a deep understanding of their categories and stay up to date on the latest developments so that the procurement approach can be optimized to the market's offerings. The Faculty defines category management as a rigorous, fact-based, end-to-end process for proactively collaborating with stakeholders to develop and implement strategies that generate significant value that stakeholders recognize from an organization's external spend. Whether you're a procurement leader who has implemented category management or are thinking about it, here are five simple truths about category management: 1. Category management is not strategic sourcing. It is a long-term approach to monitor trends, marketplace dynamics and the supplier landscape within a particular area of spend, and it is adjusted often (usually two to four times a year) to reflect changing business conditions. The simplest form of procurement is at the tactical purchasing stage — executing orders (three bids and a buy). We define a category as a grouping of materials or services that have similar supply and usage characteristics to meet business objectives. Procurement's primary role in category management is to guide the business stakeholder by using a series of targeted questions One of the biggest misunderstandings by stakeholders is that category managers are trying to take over the stakeholder's role in the procurement process. Higher levels of strategy are employed at the strategic sourcing stage to capture more supplier value and to consolidate the supply base.

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