



6 steps to drive agility in procurement

Complex onboarding processes, ballooning lists of one-off vendors, piles of unchecked POs – taming decentralised and long-tail spend has never been more essential for procurement. Discover 6 ways to improve agility and liberate time for strategic management.

1 Create a 'fast lane' for non-strategic purchases

Requiring a PO for every purchase may give you greater control over spending, but it also creates an admin mountain. Consider moving smaller, non-strategic purchases outside the standard procurement process, so you have more time for due diligence on higher-value spend.

How a spend management platform helps

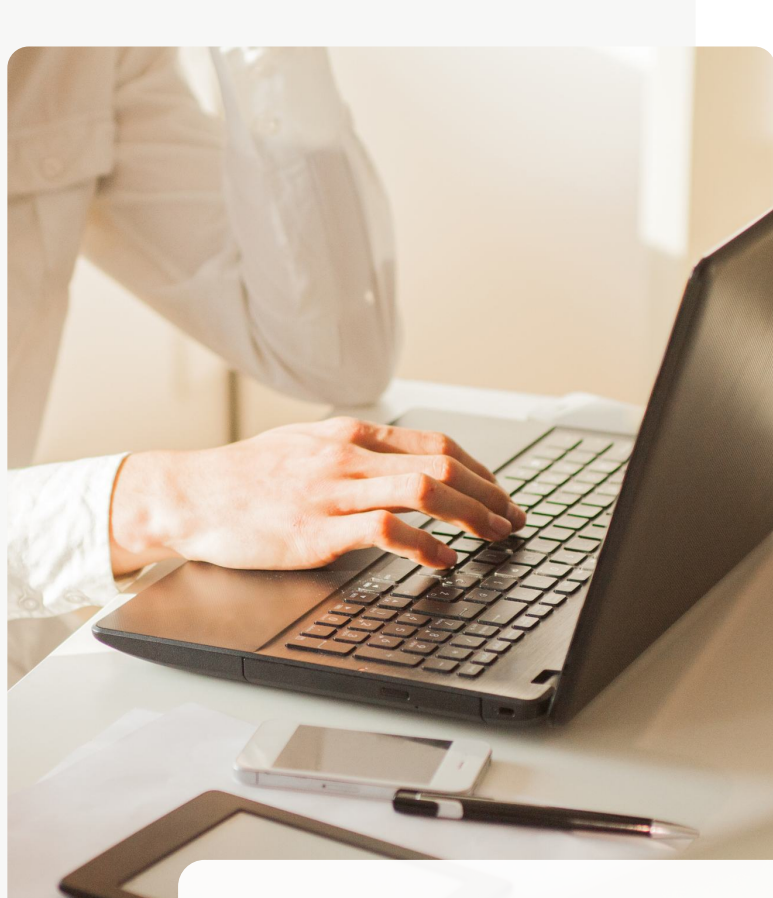
Empower employees to pay for smaller purchases without a PO by issuing them with virtual or physical payment cards. Ensure responsible use with predefined rules and automated approval flows.



£50–1,000

average cost to process a PO, including time to review

Source: Go Cardless, How to Streamline Your Purchase Order Process



Up to **6 months**

to onboard a new vendor at large organisations

Source: Harvard Business Review, A Remedy for the Supplier Onboarding Problem

2 Streamline processes for one-off vendors

Setting up an organisation as an approved supplier can take weeks or months as procurement teams collect all the data and documentation required. Delays like this slow down essential supplies to the business at critical times and cause internal friction.

How a spend management platform helps

Eliminate disproportionate admin by setting up temporary payment cards for one-off vendors, instead of onboarding them as a permanent part of the supply chain.

3 Improve contingency planning

Unexpected supply shortages, problems and disruptions can happen at any time. Make sure you're set up to quickly allocate funds to alternative suppliers, so business keeps running smoothly.

How a spend management platform helps

Flexible spending controls allow you to ringfence funds for contingency purposes so they can be quickly accessed by authorised employees when needed, without overspending budgets or breaking compliance rules.



29%

say logistics disruptions are their most important focus

Source: GEP_Outlook 2024

4 Increase spend visibility

You're tasked with maintaining quality in procurement while also keeping costs in check. Clear visibility of spend history is essential to identify trends, spot risks and make better-informed spend decisions.

How a spend management platform helps

Establish a holistic, accurate view of decentralised spending, so you can identify patterns and negotiate better prices on these types of purchase: for example, with a supplier used regularly by different teams in your business.



97%

of procurement leaders say limited supply visibility and insight is a high or medium risk to their organisation

Source: KPMG 2023 Global Procurement Survey



5 Keep spending compliant

Relying on credit cards to make purchases leaves you with little control over what people buy. Spending becomes apparent only at month end, making it difficult to track costs and monitor compliance.

How a spend management platform helps

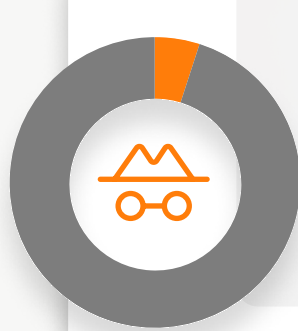
Ensure decentralised spending complies with company rules by setting spend limits, category and vendor restrictions to suit your business. Instantly see anomalous or non-compliant purchases.



5%

of purchasing is wasted on fraudulent procurement schemes

Source: Association of Certified Fraud Examiners



77%

say ESG is at least moderately important in their organisation's evaluation of new suppliers

Source: KPMG 2023 Global Procurement Survey



6 Auto-calculate carbon emissions

In procurement you're at the forefront of your organisation's sustainability efforts. But keeping track of carbon emissions is a challenge when you're dealing with high volumes of decentralised transactions.

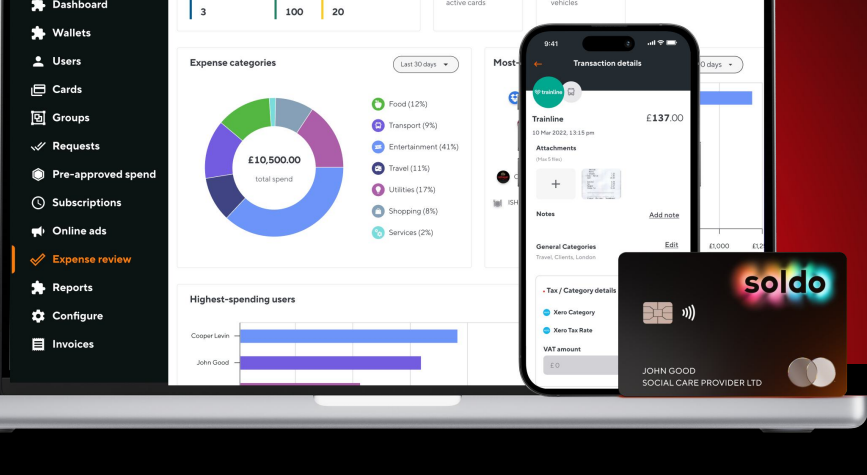
How a spend management platform helps

Embed carbon emissions data into vendor information, so every transaction contains a calculation of its carbon impact. Automatically calculate total carbon emissions and easily export this for external reporting.

Soldo: powering agile procurement

Soldo empowers procurement teams to be more agile by simplifying spend management.

Use Soldo to remove excessive admin for decentralised and longtail spend, enhancing efficiency and freeing up time for strategically impactful work.



Find out how