



# CREATING REAL & MEANINGFUL BUSINESS VALUE

It's procurement's time to shine.



## **How and where can procurement create real and meaningful business value?**

There isn't a one-size-fits-all approach to strategic procurement - evaluate all areas and decide where it makes sense to invest your energy.

## **Customer Value**

You're in the business of solving your customer's problems, fulfilling their needs, and doing it in a way that makes your business stand out from the crowd.

### **So, how can procurement help?**

By actively seeking suppliers that bring innovation, quality, and reliability to the table. Procurement can be the driving force behind ensuring that what reaches the customers is top-notch and distinguishes your business in the market.



# Supplier Innovation

Innovation isn't just a buzzword; it's a game-changer.

Procurement can actively seek out partners that bring fresh ideas, cutting-edge technologies, and a mindset of continuous improvement, contributing to the overall innovative edge of the business.

# Ensure Business Continuity

Nothing hurts a business so much as running out of something essential, such as a part that's required for an assembly line.

To prevent the whole operation from grinding to a very expensive halt, procurement needs to stay one step ahead, figuring out solutions like uncovering backup suppliers, and lessening the blow when disruptions happen.



## Employee Value

Happy employees, happy business. We can play a role in building a supply chain that reflects the positive workplace culture you want to foster within your organization.

Procurement can promote employee value all the way down the value chain by ensuring suppliers comply with fair labor practices, ethical standards, and employee well-being.

## Financial Value

**Show me the money!** Financial value creation involves optimizing the moolah - revenue growth, cost management, and profitability.

Procurement's strategic sourcing can be the financial wizardry that keeps the business in a healthy financial position. Every dollar saved from the bottom line can be put towards business growth and value generation.



# Social & Environmental Responsibility

It's not just about profits - it's about doing good.

Procurement can lead the way as the ethical compass. Collaborate with these stakeholders to understand their needs, priorities, and expectations to lead to more efficient procurement processes, cost savings, and better outcomes for the entire organization.

# Process & Operational Efficiency

Efficient supply chains and streamlined operations reduce costs, improve quality, and make everything run like a well-oiled machine.

Procurement can generate value by optimizing processes, choose suppliers strategically, and ensuring that the supply chain operates seamlessly in a way that doesn't just cut costs but enhances the overall productivity of the business.



## Brand, Reputation & Risk

A strong brand and a good reputation are like gold in the business world and procurement is the guardian of quality, ethics, and compliance.

We ensure that the products or services sourced meet the standards that uphold the brand's reputation. Choosing reliable suppliers and maintaining standards contributes to building and preserving that trust in the market.

## Adaptability & Responsiveness

In a world that's always changing, being adaptable is key. Procurement can help make this happen by building an agile supplier ecosystem, seeking vendors who are adaptable, responsive, and capable of meeting the ever-evolving demands of the market.



# Market Intelligence

Procurement isn't just about the here and now; it's about predicting the future.

By staying clued in on market trends and economic shifts, you can add value by guiding the business through the twists and turns of the market landscape.

## **Overwhelmed with the options or not sure where you could make the biggest impact?**

Start with your stakeholders.

Get to know their goals, aspirations, headaches, and challenges to uncover the opportunities to bring value to the table.

Get involved as early as possible so you can suggest improvements, enhancements, better ways of doing things, and innovative thinking.



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