

SOLUTION BRIEF

GEP SOURCING

Redefine Sourcing Efficiency and Risk Management with an Intelligent Sourcing Solution

Highlights

- Intelligent, with AI-based recommendations, what-if analysis for bid optimization
- Negotiate costs with real-time auctions & express bidding, should-cost modeling
- Drive efficiency with autonomous sourcing & pre-built templates for complex categories
- Real-time, end-to-end visibility into sourcing data
- Build resiliency and sustainability



Sourcing can be an extremely time-consuming, inefficient and expensive process, which can escalate to bad quality products and poor customer satisfaction. Enterprises cannot afford these lapses in constantly changing dynamic market conditions.

GEP Sourcing streamlines supplier selection by enabling easy collaboration across functional teams and geographies, supporting direct, indirect and services sourcing needs. Organizations can easily identify and select the right suppliers, negotiate better contracts and manage supplier relationships more effectively with GEP Sourcing's advanced capabilities, including RFx management, reverse auctions, supplier and contract management, analytics and reporting.

Achieve Significant Cost Savings & Improve Supplier Management

GEP Sourcing empowers buyers through should-cost modeling to determine the reasonable cost that a product or service should be, given the materials, manufacturing processes and other inputs required to produce it. This in turn allows them negotiate more favorable pricing terms with suppliers.

Suppliers can adjust their bids on-the-go based on the market conditions and actions of other suppliers with the real-time auction feature. GEP's solution provides a wide range of pre-configured templates of complex categories that can be customized and designed to provide a comprehensive bid structure, evaluation criteria and contract terms. Organizations can leverage both these capabilities to achieve better pricing and improve supplier engagement.

In the direct materials sourcing use case, with access to accurate and up-to-date bill of materials (BOM) data you can optimize your sourcing process, and item master data management (MDM) helps you easily identify the right products or services. Both these capabilities help you negotiate better pricing terms with suppliers.

Drive Performance with Strategic Efficiency and Risk Management

Autonomous sourcing capabilities in GEP software automates various sourcing activities, which help organizations streamline their sourcing

processes, reduce cycle times, drive competitive bidding, improve supplier performance, mitigate risk and achieve better outcomes. Organizations can efficiently manage the entire RFx process, automating many manual tasks to help organizations save time, reduce errors and improve supplier engagement.

Get Empowered with Better & Informed Decision-Making

GEP Sourcing uses artificial intelligence (AI) to analyze previous sourcing events; existing master data for items, suppliers and spend; and data from ecosystem partners to provide recommendations on what information to include in a sourcing event, which helps ensure maximum participation, response and, ultimately, savings.

Buyers can simulate different sourcing scenarios and evaluate the impact of changes to different variables with the What-If Analysis feature. This functionality helps buyers see what effect the scenarios have on cost, quality, delivery time and other key metrics. They can then review them to choose what best meets their requirements.

Strengthen Resiliency & Sustainability with Collaboration

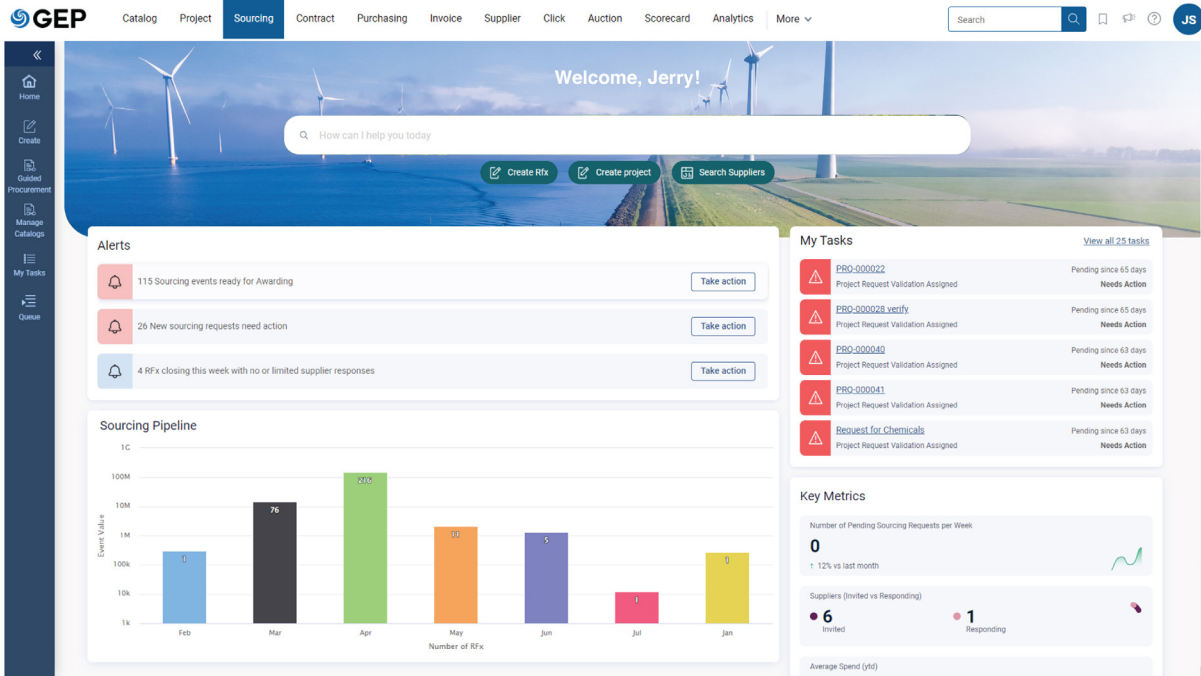
GEP Sourcing’s collaboration capabilities enable teams to work together effectively on sourcing projects. It helps make sure that stakeholders are aligned and working toward aligned goals, leading to better sourcing outcomes. With improved collaboration, organizations have greater visibility and access to intelligence so that they can build greater resilience. In addition, supplier intelligence empowers them to discover and select the right suppliers across the business network as well as manage compliance to ensure greater sustainability.

Overview of Core Features & Capabilities

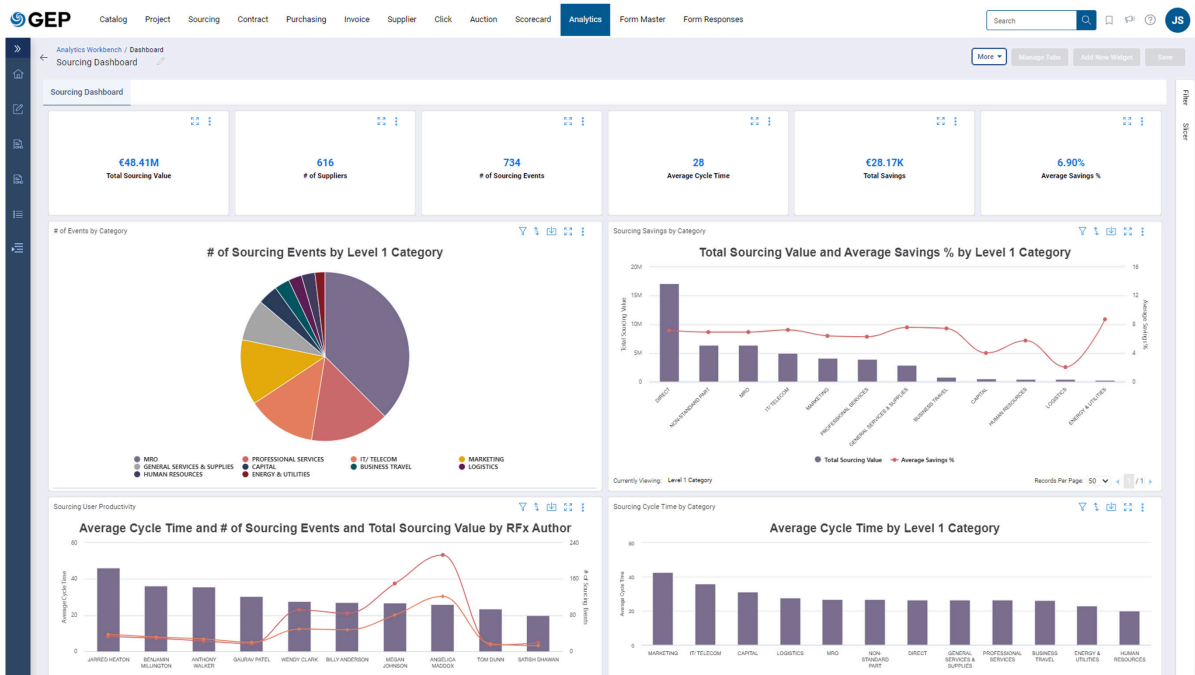
GEP Sourcing is a comprehensive solution that provides the following functions and features to optimize sourcing processes, reduce risks and drive better outcomes.

Core Functions						
RFx & e-Auction Management	Sourcing Repository	Collaborative Sourcing	Auto Scoring & Bid Optimization	Supplier & Category Intelligence	Analytics Reporting & Dashboards	System Integration Seamless Workflow

Features	
Real-Time Auctions & Express Bidding	Leverage a dynamic bidding environment, where suppliers can adjust their bids in real-time based on market conditions.
Pre-Built Templates for Complex Categories	Meet specific needs to procurement events and provide a comprehensive bid structure, evaluation criteria and contract terms.
Autonomous Sourcing Capabilities	Automate sourcing activities and streamline sourcing processes. Key autonomous sourcing capabilities include auto create, auto award and award-to-contract.
AI-Based Recommendation	Analyze previous sourcing events, existing master data for items, suppliers, and spend, and even integrated systems to provide recommendations.
What-If Analysis for Bid Optimization	Simulate different sourcing scenarios and evaluate how changes impact the variables. Analyze all scenarios by scoring and comparing bids for optimization, split awards by percent, quantity or value, and simply flip an RFx into a contract.
Should-Cost Modeling	Estimate true cost of a product/service by breaking down its components and analyzing cost drivers of each component to negotiate better pricing terms.
BOM Support & Item MDM	Access accurate and up-to-date BOM data to optimize your sourcing process and renegotiate better pricing terms with suppliers. With Item MDM, easily identify the right products or services for your needs.
Powerful Category Capability with Deep Intelligence	Leverage GEP's powerful category capability — unmatched in the market — which is enabled by the suite's advanced category spend analytics. Drive value and increase stakeholder engagement across the enterprise. Access deep category and commodity knowledge that is supported by a team of subject-matter experts who bring decades of procurement experience.



Sourcing Dashboard View



Analytics Dashboard View



GEP delivers transformative supply chain solutions that help global enterprises become more agile and resilient, operate more efficiently and effectively, gain competitive advantage, boost profitability and increase shareholder value.

Fresh thinking, innovative products, unrivaled domain expertise, smart, passionate people — this is how GEP SOFTWARE™, GEP STRATEGY™ and GEP MANAGED SERVICES™ together deliver supply chain solutions of unprecedented scale, power and effectiveness. Our customers are the world's best companies, including hundreds of Fortune 500 and Global 2000 industry leaders who rely on GEP to meet ambitious strategic, financial and operational goals.

A leader in multiple Gartner Magic Quadrants, GEP's cloud-native software and digital business platforms consistently win awards and recognition from industry analysts, research firms and media outlets, including Gartner, Forrester, IDC and Spend Matters. GEP is also regularly ranked a top supply chain consulting and strategy firm, and a leading managed services provider by ALM, Everest Group, NelsonHall, IDC, ISG and HFS, among others.

Headquartered in Clark, New Jersey, GEP has offices and operations centers across Europe, Asia, Africa and the Americas. To learn more, visit www.gep.com.



GEP SMART is an AI-powered, cloud-native software for direct and indirect procurement that offers comprehensive source-to-pay functionality in one user-friendly platform, inclusive of spend analysis, sourcing, contract management, supplier management, procure-to-pay, savings project management and savings tracking, invoicing and other related functionalities.



GEP NEXXE is a unified and comprehensive supply chain platform that provides end-to-end planning, visibility, execution and collaboration capabilities for today's complex, global supply chains.

Built on a foundation of big data, artificial intelligence and machine learning, GEP NEXXE is next-generation software that helps enterprises make supply chain a competitive advantage.

100 Walnut Avenue, Clark, NJ 07066 | P 732.382.6565 | info@gep.com | www.gep.com

Clark, NJ | Chicago | Atlanta | Toronto | Mexico City | San Jose, Costa Rica | Sao Paulo | Dublin | London | Amsterdam | Frankfurt | Prague | Cluj-Napoca, Romania | Pectoria | Mumbai | Hyderabad | Kuala Lumpur | Singapore | Shanghai | Tokyo | Sydney

Copyright © 2023 GEP. All rights reserved.