GEP|SMART™

SOURCING

FACT SHEET

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GEP SMART™

Fact Sheet: Sourcing

GEP SMART™ delivers all the sourcing capabilities of a best-in-class sourcing solution and a lot more.

Part of a unified procurement technology platform, GEP SMART's sourcing function is one step in the full end-to-end journey from opportunity identification to invoice payment.

Sourcing events are triggered from opportunities identified through spend analysis and are linked to strategic savings projects — all managed in GEP SMART.

Create Best-Practice Sourcing Events

GEP SMART leverages GEP's vast procurement know-how by including best-practice templates, defined specifically for your organization. Using these templates or existing RFx events, you can create sourcing events within minutes. Whether it's a request for information (RFI), request for quotation (RFQ), request for proposal (RFP), or an auction, the user works with the same software.

Editing and building the content in your sourcing event is easy.

Using repositories of text, questionnaires, price sheets, and even uploads from source documents, GEP SMART deploys a "create-once-use-many-times" model, putting best practice at your fingertips.

Collaborate and Interact

Each sourcing event is a collaborative space. Your colleagues who will be co-authoring, approving and reviewing the event prior to publication, your team who will be evaluating and assessing the suppliers' submissions and the suppliers themselves are all connected.

With the event ready to go, you publish to the suppliers and can monitor their acceptance and rate of completion. As the submissions arrive, you can review, compare, evaluate and score the responses and invite your team of evaluators to do the same. For auctions, the real-time live monitoring control center gives you full visibility and control over the action.
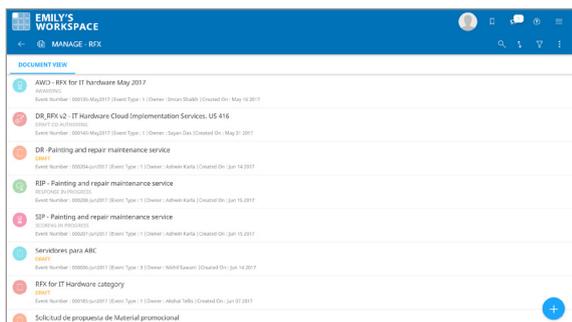
Key Features

- Collaborative event creation
- Enterprise-wide sourcing repository
- In-built question, guideline & price sheet repositories
- Intuitive, easy-to-use event creation
- Comprehensive automatic scoring
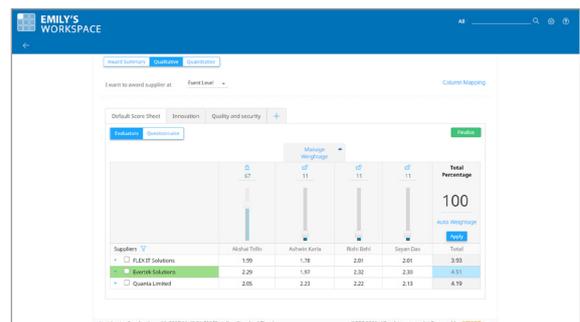- Collaborative supplier evaluation
- Multiround sourcing events

Superior Contract Management

- Award-to-contract automation
- Inclusion of contract terms in RFx
- Approvals and co-authoring workflow
- Best-practice templates
- Advanced price sheets
- One platform for RFI, RFP, RFQ and auctions
- "What if?" event analysis
- Executive sourcing dashboards
- Full analytical reporting

All Sourcing in One Place

Collaborative Evaluation and Analysis
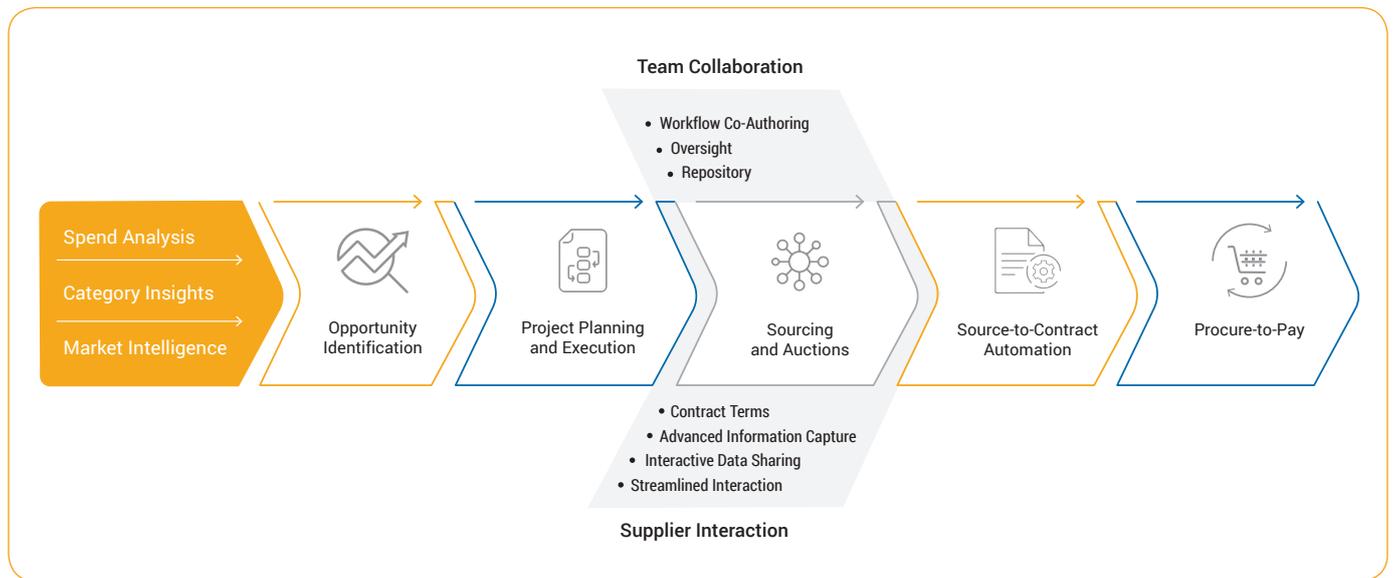
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You can reject bids made in error, communicate with the participating suppliers, set up extension rules to allow last-minute bid activity (and maximize savings), and run multiple auction lots concurrently or in sequence as your sourcing strategy dictates.

▪ Streamlined and Sophisticated

Creating a sourcing event or a full strategic sourcing wave has never been easier. With a simple, easy-to-use layout, a comprehensive repository and streamlined collaboration, sourcing professionals can create detailed RFx events in a fraction of the time they're used to. The advanced price sheet and questionnaire capabilities ensure that each RFx captures the precise information you need to correctly assess and award the best suppliers.

▪ Source-to-Contract

The key to converting a successful sourcing event into realized savings is a contract that works for both parties and that reflects opportunity for savings that you've identified. If you wait until the sourcing event is over to begin negotiating contract terms, the offer on the table may start to change and there is a chance the opportunity can be lost. GEP SMART lets you include key contract terms in the RFx that your potential suppliers can redline, comment on and accept. When the sourcing event is over, you can "flip" the winning bid into a draft contract and those critical terms automatically get carried over into the contract — no loss of value and a rapid route to savings realization.

Team Collaboration

- Workflow Co-Authoring
- Oversight
- Repository

Spend Analysis	Opportunity Identification	Project Planning and Execution	Sourcing and Auctions	Source-to-Contract Automation	Procure-to-Pay
Category Insights					
Market Intelligence					

- Contract Terms
- Advanced Information Capture
- Interactive Data Sharing
- Streamlined Interaction

Supplier Interaction

▪ Analyze and Award

Post-submission event analysis allows you to adjust the weighting and importance of different parameters and evaluators to prepare a series of what-if scenarios showing you best supplier, best overall price and so on.

For other sourcing software, this is where it ends. But with GEP SMART, you can transform the event into the next stage of the process. You can flip the sourcing event into an award, communicating with your supplier participants directly from GEP SMART.

Or you can flip into a new round of sourcing. Perhaps you ran an RFI with 30 suppliers — you can flip that into an RFP with a downselected 12 suppliers and then flip that RFP into a final auction with the best six. At any one of these stages, you can flip a sourcing event into a contract and the item and price information negotiated at the sourcing stage is automatically transferred to a contract template for the correct category, all within GEP SMART.

■ Control and Visibility

Being a unified platform, reporting capabilities and dashboards are native to GEP SMART. Executive dashboards provide 360-degree visibility of sourcing event status across the enterprise, and deep-level analytical reporting tools can trawl the GEP SMART data warehouse for all activity and data related to your sourcing events — past and present. ■

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GEP helps global enterprises operate more efficiently and effectively, gain competitive advantage, boost profitability, and maximize business and shareholder value.

Fresh thinking, innovative products, unrivaled domain and subject expertise, and smart, passionate people — this is how GEP creates and delivers unified supply chain solutions of unprecedented scale, power and effectiveness.

Named a Leader in Gartner Magic Quadrants, Winner for Best Procurement Software and Best P2P Provider at the World Procurement Awards, Best Procurement Consultancy at CIPS Supply Management Awards, and Best Provider at the EPIC Procurement Excellence Awards, GEP is frequently honored as an innovator and leader in source-to-pay direct and indirect procurement software by Gartner, Forrester, IDC, Procurement Leaders, Spend Matters and CPO Rising.

GEP is also ranked leader in managed procurement services (procurement outsourcing) by Everest Group, NelsonHall, IDC, ISG, HfS and IAOP. In addition, the primary research firm in the management consulting sector, ALM Intelligence, ranks GEP leader in procurement strategy and supply chain consulting.

With 21 offices and operations centers in Europe, Asia and the Americas, Clark, New Jersey-based GEP helps enterprises worldwide realize their strategic, operational and financial objectives. To learn more about our comprehensive range of software and services, please visit www.gep.com.

GEP SMART™

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™

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.

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