GEP SOFTWARE

GEP SPEND ANALYSIS

Unlock Hidden Savings with an Intelligent Spend Analysis Solution

Highlights

• Increase spend visibility across categories and suppliers

• Intelligent savings opportunity finders

• AI-driven spend analysis for actionable insights

• Best-practices taxonomy based on industry standards

• Core functions encompass the source-to-pay process

• Increase regulatory and policy compliance

• Forecast Workbench to predict future spend data

Procurement spend has a direct impact on an organization's bottom line, and in a dynamic and uncertain business environment, it's even more important for organizations to have visibility into their spending patterns and purchase price variances so that they can leverage opportunities to optimize their spending, source more effectively and improve their procurement processes.

However, procurement teams lack spend visibility because of data silos, inaccurate data and manual processes. With GEP Spend Analysis, an organization not only gains real-time visibility into spending patterns, but can also automate data collections, reduce procurement costs, manage risks, boost efficiency and monitor compliance.

Boost Spend Visibility & Transparency to Save Costs

GEP Spend Analysis provides visibility into spending across all categories and suppliers. Interactive graphical dashboards, business analytics and reporting, and artificial intelligence (AI) powered opportunity finders empower users to identify cost-saving opportunities through analysis and insight into their spending patterns. It particularly helps reduce maverick spending, stop cost-savings leakage and fully realize the cost savings.

The software also enables users to identify opportunities for supplier consolidation and other procurement-related optimizations such as supplier rationalization, payment terms rationalization, part variance, tail spend analysis and anomaly detection. It provides real-time alerts and insights to stay within budget and improve their procurement efficiency.

Raise Compliance & Mitigate Risks

In the coming years, there will be an expansive range of proposed global regulations — such as Germany's supply chain due diligence act, the Corporate Transparency Act and the U.S. proposal for climate-related disclosures — that will require mandatory compliance.

⑤GEP SOFTWARE

GEP Spend Analysis ensures businesses stay compliant with regulatory requirements and internal policies. Risk metrics and market data enable users to detect and take corrective action on potential risks. In addition, users are able to identify high-risk suppliers, monitor their performance, diversify the supplier base, negotiate better contracts, and ensure compliance in order to manage supplier risk.

The solution enables businesses to capture all emissions scopes, other environmental and ESG metrics, and reporting goals to make sourcing decisions with sustainability in mind and work with suppliers to improve their own sustainability performance.

Embrace Digital Transformation with Clean Data

A main obstacle hindering visibility is siloed data, spread across disparate systems. GEP Spend Analysis aggregates this data, which is cleansed and normalized using advanced algorithms and classified into various categories such as commodities, suppliers and locations. This data is further augmented with market intelligence and supplier information.
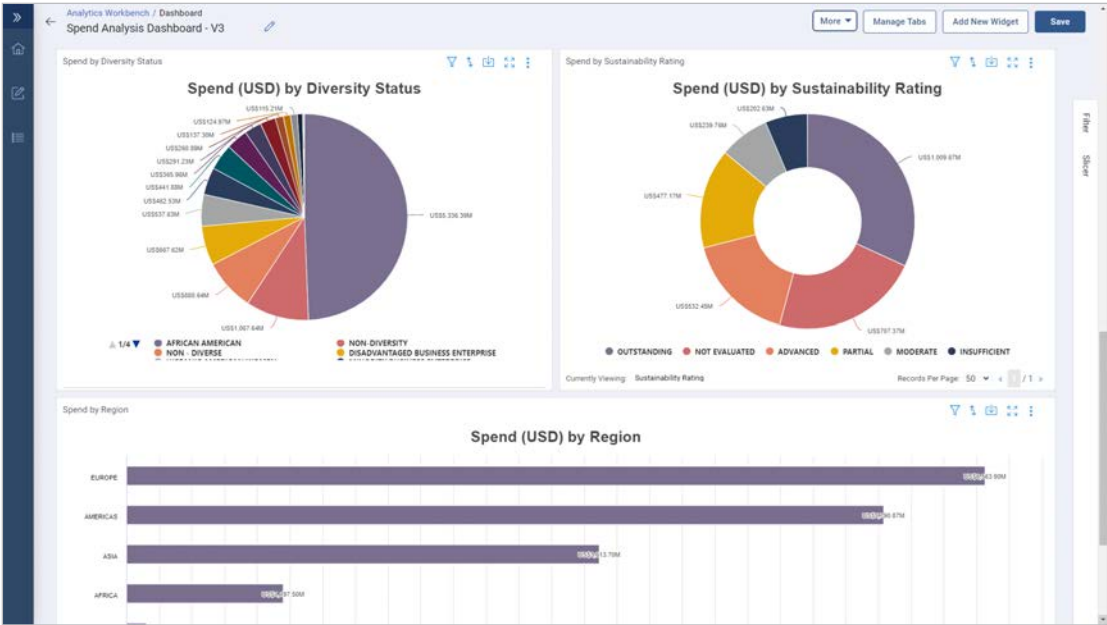
Powered by AI and machine learning (ML) capabilities, our software delivers accurate spend classifications and insights, allowing organizations to identify areas where they can reduce costs. The solution's powerful algorithms self-correct and adapt to new data inputs, guaranteeing an up-to-date analysis that reflects the latest spending patterns.
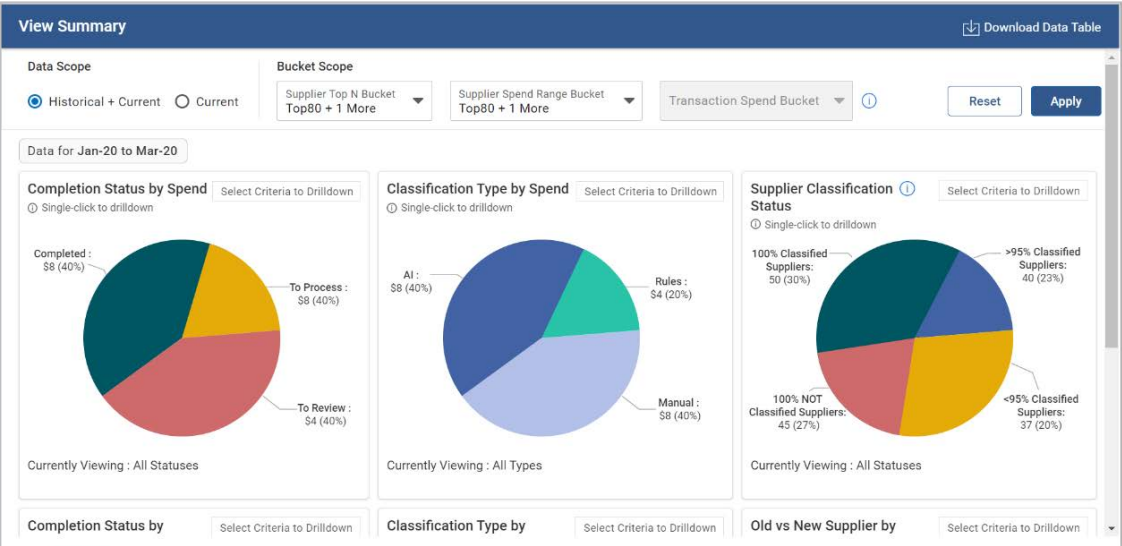
Overview of Core Features & Capabilities

GEP Spend Analysis enables organizations to manage each step of the spend cycle so that they can identify cost-saving opportunities, negotiate better contracts with suppliers and save costs, and optimize their procurement processes.

Core Functions						
Data Collection & Consolidation	Data Cleansing & Classification	Data Enrichment	AI-Driven Analysis	Data Visualization & Customized Reporting	Continuous Monitoring& Alerts	System Connection

GEP SOFTWARE

Features	
Auto Data Cleansing & Normalization	Deliver highly accurate and insightful spend analytics by automatically aggregating, cleansing, and normalizing spend and supplier data.
Intelligent Savings Opportunity Finders	Identify savings opportunities based on your sourcing strategy through built-in AI scans of your spend data.
Customer-Specific Taxonomy	Categorize spend data into a standardized set of categories and subcategories for more effective analysis.
AI-Powered Algorithms, Analytics, Alerts	Deliver accurate spend classifications and nuanced insights with GEP's powerful proprietary AI/ML algorithms that self-correct and continuously learn, adapt, and incorporate users' feedback to improve accuracy.
Source & Taxonomy Agnostic	Integrate data from multiple sources and systems regardless of the data's format or structure; apply best-practices taxonomy designed to analyze spend data more effectively or your own customized taxonomy tailored to your specific needs and categories.
Category-Specific Insights	Compare your spend patterns to industry standards and identify opportunities for improvement with category-specific insights and benchmarks.
Seamless Report Creation	Create reports easily through talk and type functionality and track procurement performance to identify areas for improvement.
Forecast Workbench	Predict and investigate future spend data by building and curating forecast models.

GEP SOFTWARE

Dashboard view

Overview of data that is normalized and classified.

GEP
INSIGHT
DRIVES
INNOVATION®

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®

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.