

STRATEGIC SOURCING



Data Gathering

- Interview key procurement, operations and manufacturing team members
- Gather critical data, specifications and service requirements
- Set price and service benchmarks

Strategy

- Analyze unit costs of goods/services sold
- Assess business/economic risks
- Evaluate the competitive landscape for suppliers
- Set sourcing strategy and timelines
- Model and draft an appropriate RFI/RFP process

Category Negotiation

- Manage the RFI/RFP process using Provident's proprietary software
- Conduct a series of qualitative and quantitative analyses
- Develop and execute an evaluation matrix and negotiation plan
- Manage and lead negotiations
- Manage Memorandum of Understanding (MOU) business aspects (customer manages legal aspects)

Findings and Recommendations

- Present findings and recommendations to client team
- Make adjustments and manage final negotiations
- Agree on supplier selection and award
- Develop transition plan with new supplier and/or new agreement with incumbent

Performance Tracking

- Monitor transition, along with client, to ensure deliverables are met as expected
- Manage issue remediation
- Track and report savings and performance
- Provide training to suppliers for savings goals realization