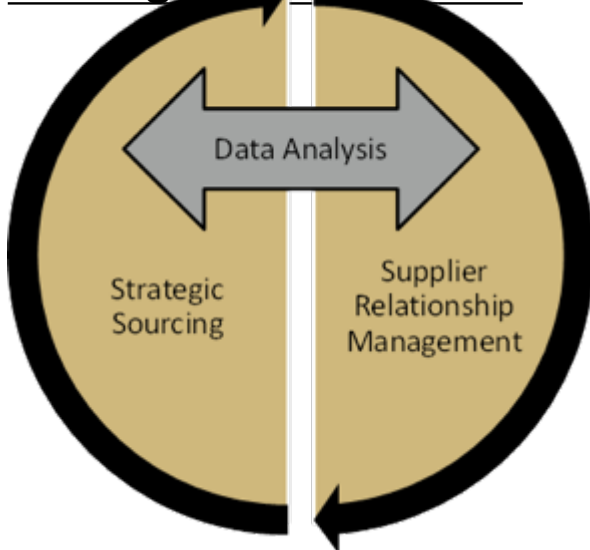


Strategic Procurement [1]



The Strategic Procurement team focuses on

identifying ideal supplier partnerships, adding value into each phase of the procurement process, and developing new strategies to find cost reductions for departments. We obtain feedback from campus customers about these key suppliers through a variety of on-campus events and surveys, and incorporate data and business analyses throughout all of these activities.

Strategic Sourcing

The University spends over \$1 billion each year on goods and services. Strategic sourcing is identifying suppliers that can provide the greatest strategic value and then negotiating system-wide contracts to improve the University's spending habits. We use economies of scale to obtain both hard-cost (dollars) and soft-cost (efficiency and ease of ordering) savings. These university-wide contracts streamline purchasing for departments and ensure competitive pricing. Through Strategic Sourcing, the University's acquiring of goods and services is more efficient and effective.

Supplier Relationship Management

Supplier Relationship Management is a robust program used to establish meaningful relationships with the University's most critical suppliers. Mutual goals promote value creation and the continuous improvement of the overall quality of delivered goods and services. These relationships are managed through regular business reviews, contract management, and frequent supplier contact. This management ensures that suppliers are performing at optimal levels with regard to pricing, customer service, and effective CU Marketplace catalogs.

Spend Management

Spend management analysis creates a comprehensive understanding of where and how the University spends its money. Designed to enhance budgeting and planning activities conducted by CU departments, this program provides more visibility and clearer understanding of spend, and generates better procurement decision-making.

A key goal of spend management is showing departments the value of using existing CU Marketplace catalogs and contracts as a primary means of obtaining goods and services. Total cost of ownership, which includes time and effort spent shopping outside of the CU Marketplace or reconciling procurement card charges, is a key driver in sound procurement decisions.

Business Analytics

Business analytics assists in supporting data-driven Strategic Sourcing, Spend Management, and Supplier Relationship Management. Business analytics includes collecting, analyzing, and categorizing University spend data, spending habits, and business decisions. This type of data analysis allows for continuous improvement for all phases of the procure-to-pay process.

Groups audience:

Procurement Service Center

Right Sidebar:

PSC: Strategic Procurement Links

Source URL: <https://www.cu.edu/psc/strategic-procurement>

Links

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