

Transforming Supplier Relationship Management with Technology – Market Overview and Provider Landscape

January 2024: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Background of the research

As procurement and supplier management teams gain strategic importance, developing strong strategic relations with suppliers to maintain business continuity, drive innovation, and capture value become the top priority. The adoption of Supplier Relationship Management (SRM) tools is relatively lower when compared to supplier onboarding, information management, compliance, and demand management, as these functionalities are typically offered in most S2P and S2C suites which experience high adoption. However, enterprises are increasingly showing a surging interest to leverage technology solutions for SRM to ensure optimized workflows, comprehensive performance management, seamless collaboration and communication, and focused relationship management. There have been increasing number of solutions in the market including best-of-breed tools and S2P and S2C suite providers with varying depth and breadth of functionality across SRM activities. Buyers face challenges across selection, adoption, implementation, and utilization of such SRM solutions. This research initiative covers the SRM technology landscape to enable informed decision-making with respect to digital adoption within the SRM space.

In this research, we focus on:

- Digital adoption trends within supplier lifecycle management
- SRM overview and technology provider landscape
- Capability assessment of technology providers
- Provider profiles

Scope of this report



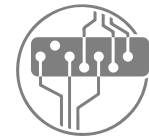
Geography
Global



Industry
All



Process/function scope
Supplier relationship management



Technology providers
12 leading supplier relationship management technology providers

Overview and abbreviated summary of key messages

This report examines the global SRM technology provider landscape. It focuses on different types of providers within the SRM space, best-in-class features that enterprises should look out for across SRM activities, the breadth and depth of provider capabilities, and key SRM technology provider profiles.

Some of the findings in this report, among others, are:

Transforming supplier lifecycle management

- Supplier lifecycle management includes diverse activities concerning suppliers such as supplier performance, risk, collaboration, and information
- Organizations are moving away from traditional ways of managing suppliers by leveraging technology, leading to increased adoption of supplier management tools
- The supplier management technology landscape encompasses a diverse array of providers, ranging from broad-based to best-of-breed, each with varying capabilities and focus areas

Supplier Relationship Management (SRM)

- Fostering effective relationships with suppliers necessitates organizations to adopt a comprehensive approach covering all SRM activities
- Best-in-class SRM solutions serve as a comprehensive tool, empowering organizations across various activities such as segmentation, governance, performance management, innovation, collaboration, and conflict management, with highly customizable features showcasing depth of functionality to enhance efficiency and effectiveness in the way suppliers are managed

Technology provider landscape within SRM

- The SRM provider landscape is quite fragmented with multiple providers ranging from broad-based S2P/S2C suites to best-of-breed tools
- Most of the broad-based providers evaluated showed promising capability across most parameters while there was significant differences in terms of depth of capability of best-of-breed solutions across various SRM activities
- Dashboards and visualization saw best-in-class features across most providers and modularity remained low owing to SRM being a niche area. Configurability and customizability are the key differentiators in enabling flexibility for buyers to leverage the solution

This study offers four distinct chapters providing a deep dive into key aspects of SRM technology landscape; below are four charts to illustrate the depth of the report

<h3>Supplier lifecycle management framework</h3> <p>The diagram illustrates the supplier lifecycle management framework, divided into ONBOARDING and OFF-BOARDING phases. The central focus is on four key management areas: Supplier information management systems, Supplier risk management, Supplier relationship management, and Supply data management. Arrows indicate the flow of these processes between the onboarding and off-boarding stages.</p>	<h3>SRM objectives</h3> <ul style="list-style-type: none"> Supplier segmentation Segmenting suppliers based on tailored criteria and directing focused attention toward each segment is crucial for optimizing supplier relationships. Supplier performance management Comprehensive evaluation of supplier performance is necessary to capture value and ensure compliance and continuous improvement. Supplier governance Establishing robust supplier governance is imperative for ensuring compliance, mitigating risks, and effectively managing suppliers. Supplier innovation Actively engaging with suppliers as strategic partners in the innovation process allows organizations to tap into external expertise to help build competitive advantage. Supplier collaboration and communication Promoting open and seamless communication is key to unlocking synergies with suppliers, leading to streamlined processes. Supplier conflict management Proactively managing conflicts with suppliers till resolution is pivotal for maintaining stable, strong, and productive relationships. 																							
<h3>SRM technology landscape</h3> <p>Covered in this report</p> <p>Broad-based S2P and S2C suites with SRM capability</p> <p>coupa GEP SMART ivalua raindrop SAP Ariba ZYCUS</p> <p>SRM-focused best-of-breed tools</p> <p>apexanalytix BROOKLYN SOLUTIONS CANOPIY enlighta graphite Kodiak Hub LeanLinking rosslyn SupplierBase Vizibl</p>	<h3>Provider capabilities and offerings</h3> <table border="1"> <tr> <td rowspan="3">Functional capabilities</td> <td>Supplier segmentation</td> <td>Supplier management workflows</td> <td>Stakeholder visibility</td> <td>Performance scorecarding</td> </tr> <tr> <td>Supplier performance rating</td> <td>SLA-based performance tracking</td> <td>Performance improvement planning</td> <td>Performance visualization</td> </tr> <tr> <td>Supplier innovation management</td> <td>Supplier conflict resolution</td> <td>Ongoing project management</td> <td>Supplier communications</td> </tr> <tr> <td>Features</td> <td>User-based access</td> <td>Alerts and notifications</td> <td>Supplier grouping</td> <td>Supplier dashboards</td> </tr> <tr> <td>Additional support</td> <td>Product training and implementation</td> <td>Multi-language support</td> <td>Ongoing support</td> <td>Integration support</td> </tr> </table>	Functional capabilities	Supplier segmentation	Supplier management workflows	Stakeholder visibility	Performance scorecarding	Supplier performance rating	SLA-based performance tracking	Performance improvement planning	Performance visualization	Supplier innovation management	Supplier conflict resolution	Ongoing project management	Supplier communications	Features	User-based access	Alerts and notifications	Supplier grouping	Supplier dashboards	Additional support	Product training and implementation	Multi-language support	Ongoing support	Integration support
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Research calendar

Procurement and Supply Chain

Published
 Planned
 Current release

Reports title	Release date
Leveraging Data Analytics to Build a Truly Connected and Collaborative Supply Chain	November 2022
Procurement Outsourcing (PO) State of the Market Report 2023 – Modern Sourcing and Outsourcing in Uncertain Times	January 2022
Sourcing for Sustainability: Driving Environmental, Social, and Governance (ESG) Initiatives through Procurement	June 2023
Supply Chain Management (SCM) BPS – Service Provider Landscape with PEAK Matrix® Assessment 2023	June 2023
Supply Chain Management (SCM) BPS – Service Provider Compendium 2023	August 2023
Procurement Outsourcing (PO) – Service Provider Landscape with Services PEAK Matrix® Assessment 2023	September 2023
Evolution of the Procure-to-Pay Technology Landscape	September 2023
Supply Chain Management (SCM) BPS State of the Market Report 2023	December 2023
Procurement Outsourcing (PO) – Service Provider Compendium 2023	December 2023
Procurement Outsourcing (PO) State of the Market 2023 – Driving Outcomes and Value Through Evolving Engagements	December 2023
Transforming Supplier Relationship Management with Technology – Market Overview and Provider Landscape	January 2024
The Transformation of Procurement in the Generative AI Age	Q1 2024
Logistics of the Future	Q1 2024
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Exploring Circularity in Supply Chain	Q2 2024

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Reports title	Release date
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PriceBook H2 2023 Information Technology	December 2023
Five Things Sourcing Needs to Know About Supplier Diversity	December 2023
Impact Sourcing for Sustainable Development and a Brighter Future: Impact Sourcing State of the Market 2023	December 2023
Generative AI Solutions – Provider Compendium 2023	December 2023
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Artificial Intelligence (AI) Services PEAK Matrix® Assessment 2023	December 2023
Digital Enablement in an Era of Value Realization	December 2023
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Identity and Access Management (IAM) Tech Provider Report	Q1 2024
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