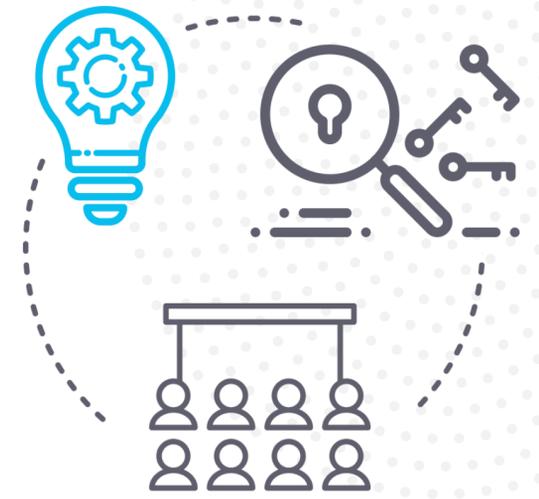


Terzo Supports Fortune 500 Retail Procurement Digital Transformation

A Fortune 500 Retailer was simultaneously executing Procurement Digital Transformation and a post-merger acquisition integration. A major goal included creating a single, new set of procurement and vendor management workflows for the combined entity. Terzo was selected to reduce manual work, standardize processes, track supplier contracts, map the organization's people, and support IT portfolio rationalization goals.



Business Challenges

Digital Transformation

The company wanted to eliminate spreadsheets and reduce reliance on siloed, point solutions.

The company wanted to migrate off a legacy document management system to a modern workflow, which could integrate with its digital signature application and installed ERP.

Terzo is a native cloud solution that met all of these requirements and delivered a scalable, unified experience.

IT Portfolio Management & Rationalization

The company was combining a sizable new acquisition to the existing company. Senior leadership prioritized identification of supplier and contract overlap and redundancy, especially in the IT and IT Services portfolios.

Terzo creates a single supplier and product catalogue across the two entities and applies contract intelligence to assist in identification and prioritization of rationalization opportunities.

Contract Renewal Tracking

Supplier contract renewals were taking a high percentage of procurement organization bandwidth. Procurement leadership knew there was significant opportunity for improvement on time and outcome dimensions.

Terzo contract alerting, procurement process rules engine and cross-functional collaboration workflows put teams ahead of deadlines to deliver better business results.

Terzo Solutions



People Mapping

Terzo's VRM maps your entire team to specific vendors, suppliers, products, and contracts that they work with. It also maps your team to representatives and support teams at your vendors. This visibility improves mutual accountability for both internal and external stakeholders. Connecting teams and cross-functional departments using Terzo improved collaboration, standardization, and visibility. This allowed procurement professionals to up-level strategic vendor management.



Spend Insights

Procurement teams often handle demand, while finance teams handle budgets. Often, there is no visibility of committed spend vs actual spend. Reconciling these two areas often requires internal audits and manual processes to examine contracts and product SKUs mapped to cost centers and GL codes. Terzo Contract Intelligence integrates with ERP and P2P systems, so that spend data can be brought in and analyzed against contracted spend commitments without a hassle.



Workflows

Terzo's no-code workflows make digital transformation something the line can accomplish without much IT support. Terzo allows business owners to develop the right processes and cross-functional workflows, including task assignments, embedded alerts and approvals, a rules engine, defining default and custom workflows.

Results



Saving Costs and Efficiency

Large enterprises spend hundreds of internal hours and millions of dollars on third-party service providers to develop static Excel spreadsheets and reports via email. This data is stranded and begins to age immediately. Terzo's VRM reduces manual process by cataloging, mapping, and reporting all in one place. Integrating people, process and data into a single digital experience saved the company hundreds of hours and millions of dollars in low value work and service provider bills.



One Digital View

Digital transformation increases efficiency, but it should also naturally collect and centralize valuable enterprise data and empower the line to make continual process improvements. Terzo centralized critical contract data and supported professionals, who develop actionable insights to improve business outcomes. The retail provider now has a clear picture on who is mapping to what contracts, products, and SKUs, and can now properly allocate resources with the one digital view.



Insights & Data

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Seamless Integrations

Terzo easily integrates with systems already in place including DocuSign, SAP, and ServiceNow, as well as many third-party applications.

IT SEEMS LIKE THIS KICKER SHOULD BE THE SAME OR TAILORED TO INDUSTRY OR USE CASE. IT PREVIOUSLY MENTIONED A FINANCIAL INSTITUTION???

Schedule a demo today!

Visit www.terzocloud.com

About Terzo

Terzo empowers enterprises to unlock strategic opportunities hidden within their vendor ecosystems. Through its Vendor Relationship Management (VRM) platform, enterprises gain insights that allow them to drive innovation, improve governance, increase collaboration and optimize performance. To learn more about Terzo, request a demo at terzocloud.com.