

Reimagine Procurement with Predictive Analytics

Action can help your organization implement intelligent procurement, also called strategic sourcing, strategies to ensure on-time supply of goods and services. With steady and reliable performance from the Actian Cloud Data Platform, you can do more than minimize costs. You can transform your procurement to reduce supply risks, drive innovation and gain a competitive advantage. You'll have greater confidence that your procurement is a data-driven process that supports long-term success

Manufacturers that implement intelligent procurement fueled by insights from predictive analytics can realize many benefits. Purchasing departments can better understand what, where, and when to source, based on their past purchases, commodity prices, and other industry trends. Purchasing teams can get better insights into and control over their spend and source higher quality and sustainable production components. They can also determine if they are paying competitive prices to suppliers and other vendors, automate procurement processes, and can gain more visibility into supply chain processes.

Why Actian

Customers trust Actian because we provide more than just a platform. We help organizations make confident, data-driven procurement decisions to reduce costs, and to enhance supplier performance. Using the Actian Cloud Data Platform, companies can easily connect, manage, and analyze their supply chain data. You can trust that your procurement team is making the best decisions that address today's challenges and anticipate future supply needs.



Business Benefits

With Actian as your trusted partner to help uncover new insights, you can make your procurement more intelligent, resulting in the following advantages:

- Optimize order volumes and timing
- Reduce waste
- Negotiate the best prices
- Take fuller advantage of volume discounts
- Better manage cash flow
- Prioritize suppliers
- Improve environmental, social, and governance (ESG) efforts
- Address supply risks
- Discover new supplier

Exploring Intelligent Procurement

Predictive analytics is the new standard to achieve procurement excellence. Here are some ways this technique can prevent your supply chain from getting bogged down in wasted spend and unexpected disruptions.

Better Align Procurement with Demand: You can use predictive analytics to analyze past purchases, supplier information, market conditions, and other data to understand future demand. This information will assist you in making better purchasing decisions that can meet production needs, reduce waste, and lead to better cash flow management.

Get the Best Price: Having an accurate demand forecast can give you the upper hand when negotiating prices with suppliers and can let you know when you can make volume purchases with attractive discounts.

Select the Best Supplier: The best supplier isn't always the one with the best price. Predictive analytics can give a bigger picture of supplier performance, including the likelihood of on-time delivery of quality goods and services and how well they will comply with your organization's ESG policies.

Identify Supplier Risks: Predictive analytics can help your organization identify potential risks associated with your suppliers, such as production problems, lack of capacity to scale for large orders, geopolitical concerns, poor labor relations, weather impacts, and financial instability. With these insights, procurement teams can prevent, or at least anticipate, supply chain disruptions.

Discover New Suppliers: With access to vast amounts of external data, predictive analytics can find new suppliers with better products and services, and/or more competitive prices.

IT Benefits

The Actian Data Platform makes data easy, enabling businesses to simplify how people connect, manage, and analyze their data. This is made possible by the passion that's embodied by innovation, customer experience, and our people. The Actian platform provides the following capabilities:

- Integrate and analyze massive amounts of procurement data from disparate sources and in different formats
- Unify, transform, and orchestrate your data pipelines
- Foster collaboration between procurement teams and suppliers while ensuring data security, privacy, and governance
- Improve speed and flexibility, with a deploy-anywhere architecture
- Scale analytics and optimize price performance with a cloud-native solution

Are you ready to create more intelligent procurement that can drive lower costs and make your supply chain more resilient? Make data easy and trusted for your business today as you build for your data-driven future.

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