DATA SHEET

ivalua



Ivalua Spend Analysis

Simply understand your spend and uncover opportunities

Ivalua's Spend Analysis allows Procurement to gather, cleanse, classify, and enrich spend data to find sourcing opportunities, track compliance, prevent fraud, measure price variance and much more. With Spend Analysis, Procurement can access data from within Ivalua or from external source systems, in its native format, and classify that data on demand, in a transparent manner, for rich and timely analyses.

Ivalua's Spend Analysis unlocks competitive advantage with accurate, live spend data.

Gaining visibility into all of your spend is not easy.

Procurement teams face challenges in identifying all sources of spend within an organization as well as accurately combining and analyzing these sources to enable effective decision making.

This is a result of:

- ✓ **Limited Visibility / Siloed Data:** There are many types of spend from invoices, purchasing cards, expense reports, and each of these spend types have their own or multiple sources of data not always accessible for analysis.
- ✓ **Inaccurate, Inconsistent, and Outdated Data:** Data entered in multiple systems may be inconsistent in quality, detail, and completeness. There may be duplication of data, typos, or simply inaccurate data.
- ✓ **Poor & Infrequent Classification:** With disparate systems and incomplete and inaccurate data, spend analysis is not done in a timely fashion to react to trends or capitalize on opportunities.
- ✓ **Categorization of Data:** Inability to develop category strategies due to lack of commodity structure or the ability to aggregate multiple category structures.

The Value of Spend Analysis

- ✓ **Transparent View of All Spend**
  Understand how much and where funds are being spent. Gain an understanding of the costs of material and services and eliminate maverick spend.
- ✓ **Identify Savings Opportunities**
  Gain insights into spending patterns and supplier distribution. Leverage spend for negotiating preferred supplier agreements or volume discounts.
- ✓ **Risk and Performance Management**
  Monitor spend to understand dependency on a supplier to enhance risk management activities.
- ✓ **Demonstrate Compliance and Controls**
  Support audits and demonstrate compliance reporting with regulations or internal policy and procedures.

Ivalua Spend Analysis

Ivalua's Spend Analysis Enables:

- **Analysis of spend from all sources**
  Import spend in many native formats covering many data sources from AP vouchers, invoices, P-Card data, travel, and others.
- **Classify data on demand**
  Get spend classifications on demand to meet business needs using standard or custom taxonomies.
  Access the latest data to roll-up and identify savings opportunities and empower decisions.
- **Out-of-the-box + configurable analyses**
  Leverage various built-in reports or configure charts and analyses to fit needs or users without the need for long request times and/or developers.
- **Complete visibility / no black box**
  Have complete visibility over classification with a simple UI, dashboards, and complete transparency into the classification rules.
- **Continuous refinement of data**
  Continuously improve and refine classification through intelligent classification rules that continue to refine and recommend new rules as more data becomes available.

Spend Analysis Key Features:

- Spend workbench to provide information on overall spend classification. Stratify and search by status, org, spend clues, timeframe, supplier, and source system.
- A simple interface to display, search, manage, modify, and create new spend classification rules.
- Interface screens to search and manage details of spend clues, order lines, and invoice lines by status, organization, commodity, supplier, region, dates, and keywords
- Library of out-of-the-box spend reports to visualize the analyses.



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The Enterprise AI Platform for Procurement