



SpendHQ joins Ardent Partners in their latest Spend Analysis Research report

For CPOs, building a Foundation for Excellence Starts with Spend Visibility

ATLANTA, GEORGIA, USA, April 26, 2017 /EINPresswire.com/ -- Within the world of procurement, it has never been more important for procurement teams to harness the power of their data and transform their functions into true hubs of intelligence and performance excellence. Procurement departments that utilize automated [spend analysis](#) solutions to achieve enterprise-level [spend visibility](#) have a truly powerful asset that can be used to drive strategic planning, refine operational focus, and improve business results. But unfortunately, the deployment of automated spend analysis solutions is still not widespread in 2017, with a little more than half of Chief Procurement Officers and their departments reporting their adoption. As a corollary, not all procurement teams are able to leverage their spend data for maximum performance, savings, and value. But a small percentage of departments are leading the way.

Leading procurement executives concluded that sourcing teams that utilize automated spend analysis solutions identified almost double the amount of savings on their average sourcing projects than those performing spend analysis in a fully-manual way. Beyond the higher savings, spend analysis solutions have been the cornerstone for driving process efficiencies across the entire strategic sourcing process.

Ardent Partners research has consistently shown through the years that spend analysis technology remains a foundational tool in the pursuit of Best-in-Class procurement performance, which Ardent defines as the top 20% of procurement performers based upon performance and operational metrics. These leaders have, on average, placed more than 90% of spend under the management of procurement organization. This is an impressive feat and almost 60% larger than that of their peers.

“There are many considerations that go into selecting the right Spend Analysis solution that meets both your needs and budget,” said Andrew Bartolini, Chief Research Officer of Ardent Partners. “We wrote this report to provide guidance and support to procurement teams investigating and pursuing this important technology.”

“Today, it is more imperative than ever for procurement departments to gain complete visibility into enterprise spend by use of spend analysis with a heavy dose of procurement expertise,” said Tom Beaty, CEO of SpendHQ. “This report further proves that selecting a spend analysis solution should be the first step any procurement leader should take when evaluating the procurement technology stack as you simply cannot manage what you cannot see.”

This report will provide procurement and sourcing professionals with the case for spend analysis technology, including clear benefits, like the ability to measure procurement’s performance, expand the sourcing pipeline, and holistically assess procurement’s function. This report will also provide readers with a set of recommendations distinct from the solution selection criteria that take a holistic view of the people processes, and technologies that will help elevate an enterprise’s procurement performance.

About Ardent Partners research report

Conducted in association with SpendHQ, the research reflects Ardent Partners' survey of nearly 300 procurement executives. The views and opinions in this research represent those of Ardent Partners at the time of publication, January 2017. Associated partners have had no measurable influence on the content.

Access the full research report, [Spend Analysis: The Foundation for Procurement Excellence](#).

About SpendHQ

SpendHQ is a spend analysis solution that provides rapid, accurate, and detailed visibility into enterprise spend data. This full-service SaaS (Software-as-a-Service) spend analytics solution delivers actionable insight for sourcing and procurement professionals.

Recognized for innovation and industry impact in the procurement space, SpendHQ was named to the 2015 Red Herring Global 100 list, and listed as a finalist in the CODiE 2016 Awards as a "Best Supply Chain Management" solution. With SpendHQ at their fingertips, clients ranging from Fortune 500s to mid-market companies are finally able to see their enterprise spend clearly and drive savings confidently.

As a standalone extension of Insight Sourcing Group, SpendHQ is built by industry leaders with unmatched sourcing knowledge. Inc. Magazine has ranked Insight Sourcing Group among the fastest-growing private companies in America every year since 2008. In 2015, Insight Sourcing Group was also named the #1 Boutique Consulting Firm in the U.S. by Vault.com and the #1 Small Strategy Firm by Consulting Magazine.

Learn more about SpendHQ's spend analysis solution and start taking control of your enterprise spend data by requesting a free spend analytics demo today at www.spendhq.com/spend-analysis-demo. Stay up to date with all things procurement by visiting SpendHQ's procurement blog, and by following us on LinkedIn.

About Ardent Partners

Ardent Partners is a research and advisory firm focused on defining and advancing the supply management strategies, processes, and technologies that drive business value and accelerate organizational transformation.

Ardent Partners actively covers the supply management marketplace and produces research to help business decision-makers understand (1) industry best practices and how to improve performance and (2) the technology landscape and how to identify the best-fit solution(s) for their specific needs.

Ardent believes their team's first-hand experience benchmarking enterprise performance and evaluating, developing, packaging, deploying, and using supply management solutions makes them eminently qualified to advise their clients on ways to improve their operations and results.

Ardent Partners also publishes a network of sites that attract and influence key business decision makers in both procurement and finance.

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