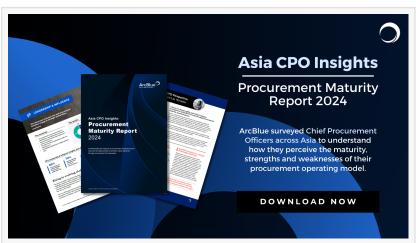


ArcBlue releases the Asia CPO Insights: Procurement Maturity Report 2024

Understanding the maturity of procurement functions across Asia

SINGAPORE, May 8, 2024
/EINPresswire.com/ -- In early 2024,
ArcBlue surveyed Chief Procurement
Officers across Asia to understand how
they perceive the maturity, strengths
and weaknesses of their procurement
operating model. They have now
released the Asia CPO Insights:
Procurement Maturity Report 2024,
which details the survey results and
provides readers with an



Download the report here - https://arcblue.com/asiacpo-insights-procurement-maturity-report-2024/

understanding of the self-perceived maturity of procurement functions across Asia.

The report contains a comprehensive overview of the survey results as well as insights into

"

Mature procurement organizations expect to realize 1.5 times the savings of their less mature peers while also creating value in areas like product innovation, quality, and delivery performance."

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current dynamics within the Asian business landscape. Surveys were completed by CPOs from Singapore, Malaysia, Philippines, Hong Kong, Brunei, UAE, India, Japan and China. Participants were representing organizations working in Construction, Wholesale, Manufacturing, Retail, Health Services, Oil & Gas, Technology, Telecommunications, FMCG, Airports and Aviation, Pharmaceuticals, Finance, Farming and Government organizations.

In today's dynamic business landscape, procurement functions encounter a myriad of challenges. These hurdles

include supply chain disruptions, talent shortages, evolving customer expectations, climate crises, and rapid technological advancements. Procurement as a function now matters more than ever, and since 2013, procurement consultancy ArcBlue has been supporting organizations across Asia pacific to measure and advance their procurement maturity. As a part of these efforts, ArcBlue designed the CPO Insights Asia Survey to help procurement leaders assess their

maturity and build a roadmap for change.

The survey questions were structured around the ArcBlue 9 Dimensions of Procurement Excellence which include Leadership & Influence, People & Skills, Organization, Process & Governance, Value Realization & Results, Category Management, Technology, Sustainability and Supplier Management. The self-assessment then provided a maturity level score for each dimension, placing them into the categories of Emergent, Developing, Advanced or Leading categories.

The report contains interviews of survey participants from Uber, Novartis, Gamuda and FGV Holdings Berhad who reflect on their strengths and challenges in relation to procurement maturity. They also provide their key insights into what

elements breed success in procurement functions.



What was once primarily a transactional function has

and a crucial driving force for organizational success.

now emerged as a strategic lever for value creation

Some key insights include:

- 63% feel they are seen as a 'best practice' function and thought leaders
- 59% actively shape and influence strategic organizational decisions
- 44% feel they can successfully attract top procurement talent
- 58% have sufficient resources to effectively deliver against organizational objectives
- 63% of CPO's are effectively tracking and measuring procurement savings and their contribution to business value
- 57% believe their technology is fully aligned to their overall procurement strategy
- 37% have sustainability fully embedded in their end-to-end procurement processes

The full report can be downloaded here: https://arcblue.com/asia-cpo-insights-procurement-maturity-report-2024/

About ArcBlue:

Founded in Australia in 2013, ArcBlue specializes in all aspects of the procurement lifecycle, with experience across a wide range of industries and supply categories. ArcBlue is recognized for delivering world class, transformational procurement programs and solutions - enabling clients

to get maximum value from their procurement practices. Headquartered in Melbourne, Australia, ArcBlue has 10 offices across Asia-Pacific, and a team of more than 150 procurement professionals located across the region.

ArcBlue's key services and offerings include:

- Procurement performance improvement and cost optimization programs
- Category management expertise
- Strategic sourcing capabilities
- Social and sustainable procurement and supply chain solutions
- Expert spend analytics and digital offerings
- Training and learning development services
- A proprietary digital procurement platform, myBuy
- Project resourcing and recruiting services

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