20 Most Promising Procurement Solution Providers 2016

The scope of procurement technology is often limited to just finding the best pricing and terms when making any IT purchase. The recent trends such as Cloud computing, IoT, and Big Data are significantly improving supply chain traceability and aiding procurement decisions or managing buyer-supplier relationship.

Industry-best practices and adequate planning is what defines a provider of procurement solutions. The injection of the most recent procurement trends has broadened the scope and reach of this arena. Leveraging technologies such as Big Data and Predictive Analytics, companies are able to predict and plan their procurement needs. The Cloud has allowed organizations to streamline their orders and bring transparency across supply chains. Cyber security is another factor today defining the procurement offerings, as the exposure to security threats continue to escalate. Improvements in spend management and e-Procurement systems are shaping the procurement arena, allowing swift purchasing activities and a better experience. Following an adaptive sourcing approach helps ensure there is adequate room for integrating the current trends, relevant to the procurement arena.

In this edition of CIOReview we present to you the 20 Most Promising Procurement Solution Providers 2016, featuring the best solution and service providers offering tools and services in the procurement landscape. The companies featured in this issue have exhibited extensive business process knowledge combined with innovative strategies. A distinguished panel comprising of CEOs, CIOs, and analysts including CIOReview editorial board have selected the top companies that are at the forefront of tackling challenges in the procurement landscape.

We present to you CIOReview's 20 Most Promising Procurement Solution Providers 2016.

AdaptOne

recognized by CIOReview *magazine as*

20 MOST PROMISING PROCUREMENT SOLUTION PROVIDERS - 2016

An annual listing of 20 companies that are at the forefront of providing procurement solutions and impacting the marketplace

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Company:
AdaptOne

Key Person:
John Davis
CIO

Description:
Offers designed and customized SaaS solutions for a variety of supply chain problems

Website:
adaptone.com

AdaptOne
Driving Procurement with Next-gen Solutions

The advent of cloud computing, unprecedented connectivity, and the ability for many businesses to gather large amounts of information from supplier data has forced procurement and supplier management to evolve to new levels. With the rapidly transforming procurement market, the supply chain technology of today requires adaptability and agility. Whether this includes managing supplier information, contract management, government regulations or buyers, a company needs to balance safety, quality, and risk and compliance. AdaptOne, based in Alpharetta, GA, is an innovative supplier management solution provider that offers unique solutions to clients. To meet the new demand for procurement management, AdaptOne offers a flexible solution where clients have the ability to easily modify and deploy customized modules for the various procurement functions of the organization.

AdaptOne targeted the procurement space earlier in its history as supplier management easily deploys through a SaaS platform and integrates with internal ERP systems like SAP and Oracle. AdaptOne provides Supplier Management solutions as part of a web-based application product suite which includes the management and performance of suppliers, procurement of goods and services, analysis of spend data and governance with company policies. The company's AdaptOne Workplace technology platform serves as the backbone of AdaptOne's supplier management solution. The platform enables AdaptOne to build, reconfigure, and customize modules rapidly.

The supplier information management portal, at its core, has a top-notch supplier management program that allows AdaptOne's clients to easily manage supplier registration and onboarding,

risk mitigation, and supplier performance evaluations, among other tasks. The safety and sustainability modules have the ability to capture and track detailed information regarding OSHA and EMR rates and safety regulations pertinent to specific countries and industries. However, it is the business process automation and workflow that makes AdaptOne successful by channeling the relevant information to the appropriate users, thereby effectively communicating the right information to the right people.

"The supplier diversity program helps a company manage diversification within their supply chain, aiding with registration and certification of minority and women-owned suppliers," notes John Davis, CIO of AdaptOne. With its custom solutions, AdaptOne works with organizations to develop solutions for unique cases and has experience geared toward a variety of industries, including energy and utilities, manufacturing, retail and real estate asset management.

In an instance, AdaptOne implemented supplier information management and supplier performance modules for NRG, a global energy company. The flexibility of the platform enabled NRG to capture supplier data based on commodities and onsite/offsite services. The AdaptOne system was able to orchestrate complex business rules based on a variety of parameters and company compliance requirements.

Evolved from a Business Process Management (BPM) platform and built on an open-source software foundation, "AdaptOne came about with the idea of simplifying information collaboration through cloud technology and process design," Davis points out. "For AdaptOne, Supplier Information Management was a natural fit because it needed to be accessible on the cloud for thousands of

John Davis

suppliers. And the collaborative nature of the procurement process requires various types of business users from Procurement, Strategic Sourcing, Accounts Payable, Supplier Diversity, Quality, and Health & Safety. Our goal as a company was to build a solution that would help companies collect vast amounts of supplier information and to provide the relevant parts of that information to the right people that needed it so that they can make the best decisions using the information that they had."

Challenges faced by CIO's of leading companies arise from the evolving technology landscape and the need to adapt and integrate with other systems. "We are at the crossroads of computing ubiquity (as a service), data (explosion), and mobile/connectivity (internet). By providing an adaptable application that provides best practice solutions for Supplier Management, AdaptOne positions itself as a leader in the procurement arena."

AdaptOne is currently developing industry best practice solution templates that focus on the procurement process for a wide range of verticals. This allows it to develop best practices based on each industry. "AdaptOne is thriving in the procurement space, providing best practice solutions that can adapt and help make our clients run their business better," Davis concludes. CR