

# 6 COMMON PROCUREMENT VENDOR RED FLAGS YOU SHOULD NOT IGNORE

The right procurement technology can streamline operations and maximize savings potential in one fell swoop. However, businesses often hit a wall when it comes to procurement tech – these technologies are often overengineered, overpriced, and too complex to implement.

So, when you're looking for a procurement technology vendor, avoiding common pitfalls is crucial to ensuring success. Here are six common red flags and what you should look for.

1

## OVERLY CONTROLLING SOFTWARE



### Watch out for

"Bossy" Procurement software that controls too many choices on your behalf actually inhibits your ability to define and manage your process your way. This leads to the automation of "bad buying". You want your tools to work for you and your needs, not vice versa."

### Solution

Ideally, your procurement technology should blend in with your current system to streamline and simplify operations. The vendor should be flexible enough to enable and empower your existing procurement policies and processes where appropriate, while introducing best practices where they are needed.

2

## STUNNING BUT SUPERFICIAL VISUALIZATIONS



### Watch out for

Stunning looking dashboards and visualizations that are not easy to understand or act upon are not worth the time and effort. If the technology solution is not user-friendly, your team will get frustrated trying to use it, which can lead to them finding workarounds that are not effective. This can eventually lead to your team abandoning the system altogether, and missing out on savings opportunities and identifying compliance issues.

### Solution

The best technology solution should be built by practitioners who are active users of the product. They understand the importance of having a highly usable tool that provides valuable insights and analytics at your fingertips. This includes spend analytics to identify cost saving opportunities and ensure compliance with procurement and finance policies.

3

## DISJOINTED USER EXPERIENCE



### Watch out for

Consistent UX is often lacking in source-to-pay solutions. It is common for procurement tools to be worlds apart, feel different and disjointed, and ask you over and over to enter the same information. This creates complex, low-value processes and ultimately inhibits your team's ability to access the right information and make crucial decisions quickly.

### Solution

A unified platform that gives you an end to end view of the procurement cycle, allowing you to switch effortlessly between contracts, analytics, project management and sourcing events, with a uniform UX.

**Bonus:** When your procurement vendor offers more than just software, also providing valuable services such as market intelligence, expert sourcing resources, and market benchmark data.



## POORLY INTEGRATED AND AUTOMATED SOURCING PERFORMANCE MANAGEMENT PROCESSES



### Watch out for

Workflows that perpetuate painstaking manual labor. Having too many disconnected systems means re-entering the same data multiple times. This creates room for human error, increasing the likelihood of inputting insufficient or incorrect data. If your tools depend on feeding good data into the system to deliver robust real-time reporting, you could see a chain reaction that leads to bad purchasing decisions.

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### Solution

To ensure your team has a constant flow of good data for better analytics, look for technology solutions that streamline processes effortlessly. This cuts manual tasks, reduces the risk of human error, and ensures efficient and compliant procurement cycles. Relying solely on manual methods can lead to unnecessary delays, harming your business's bottom line and reputation.



## SELL-AND-RUN VENDORS WHO OUTSOURCE SOFTWARE IMPLEMENTATION



### Watch out for

Deal focused software vendors who handover to a third-party implementation partner once the contract is signed, leaving the success of your shiny new procurement technology in the hands of non-practitioner consultants that so often results in poor adoption of partially implemented software that does not serve your business needs or support your business case.

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### Solution

Look for procurement technology supported by experts who are practitioners and have hands-on procurement experience. They are in the trenches for you because they were in your shoes at some point in their career. They can share practitioner insights, execute implementation internally, and provide end-to-end support to ensure your success.



## INFLEXIBLE VENDORS WHO IGNORE YOUR UNIQUE NEEDS



### Watch out for

Procurement vendors who are not open to feedback or flexible enough to enable your unique process which we all know is neither static nor the same as everyone else's.

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### Solution

Look for a procurement vendor who strives to accommodate your requests, taking pride in building an ecosystem for you to thrive in, and enabling your procurement process. A visible feedback loop into product management ensures that your great ideas can find their way into future releases.

## READY TO TAKE YOUR PROCUREMENT GAME UP TO THE NEXT LEVEL?

Identifying these common pitfalls can lead you away from unintuitive, overpriced, and over-complex procurement tech. Meanwhile, the actionable steps guide your team toward optimizing a cost base that equals 20% of your revenue.

When it comes to procurement tech, OneMarket by LogicSource is a complete set of products and services created for procurement professionals, built by practitioners, giving buying teams full visibility and control of their spending.

With the help of our Center of Excellence domain experts and proprietary pricing benchmarks, you will overcome the common procurement tech issues of poor adoption, incomplete implementation, and high costs to ensure maximum technology ROI realization.

**Contact us today to discover how OneMarket can help your procurement team buy better.**

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