

# How a \$20b Global Financial Institution Charted the Course of Their Source-to-Pay Transformation

## Part 1

Establish the Vision and Unbiased Case for Transformation

## Part 2

Connecting Organization, Process, and Technology

## Part 3

Laser Focused Platform Selection Process

## Part 4

Preparing for Launch

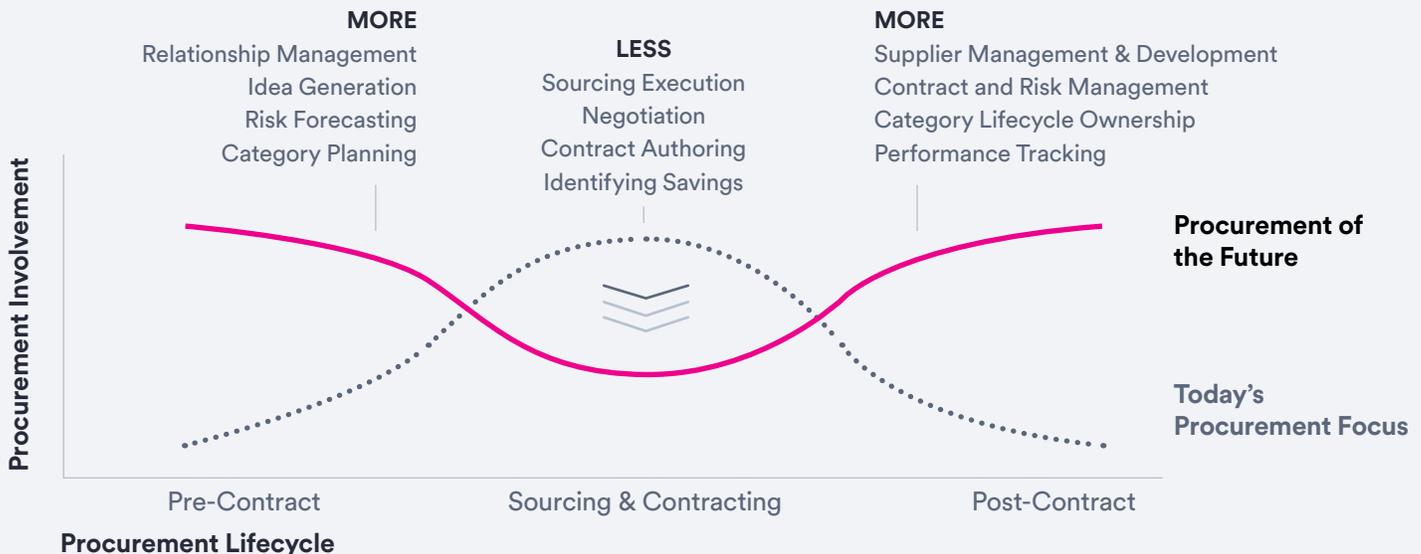
With pressure to drive more value-for-money from third-party spend and a collection of disconnected legacy applications nearing end of useful life, Optis Consulting supported and guided a global financial services client through the critical Focus phase of their source-to-pay transformation journey.

## Part 1

### Establish the Vision and Unbiased Case for Transformation

At the early stages of our Focus phase, Optis shared an unbiased and realistic view of value levers while defining the purpose-built vision for the future, spanning the organization, people, process, and technology.

### Automation and Smarter Processes Shifting Focus within Procurement



While it was important to understand how they compared to peers, blind faith wasn't put in benchmarks and KPIs as justification for a multi-million dollar investment, nor was the transformation journey built with the expensive and often-disappointing goal to be best-of-class in every aspect of the maturity model.

With value levers understood and program leadership comfortable with commitments, the case for transformation and scenarios were communicated simply and widely.

This case included the full picture of value, illustrating the connection from value ideation and identification to capture and realization against P&L. This initiative was tailored with "what is in it for you" insights and real examples for each business unit within the organization to encourage alignment and support.

## Exhibit 1 The Opportunity for Our Client

### 40% Goods & Services

- Technology
- Operations
- Real Estate
- Professional Services

### 60% Other Expenses

- Wages & Benefits
- Interest
- Other Expenses



Opportunity to identify, capture, and track realization of 3% to 10%+ annualized savings.

#### 1 Value For Money

Annual savings in unit price reductions

#### 3 Analytics & Insights

Drive better category planning through analytics & insights

#### 5 Improved Experience

Improved user experience for end users & suppliers

#### 2 Savings Realization

Drive purchasing compliance to realize the savings

#### 4 Transaction Efficiency

Automate transactional activities to simplify workflow

#### 6 Compliance & Control

Process & policy compliance with automated controls

Through this exercise, we also uncovered the benefits and costs that often go unnoticed through implementation that pop up near go-live and tarnish the perception of the outcomes and people involved in the program.

## Part 2

### Connecting the Organization, Process, and Technology

To achieve the transformational outcomes and to unlock organizational efficiency, we charted a plan that moved the organization, process, and technology in lockstep:

## Pillars of the Transformation

### 1 Enhance Operational Capabilities

Uncover efficiencies and release capacity to keep on track

### 2 Transform the Business Model

Build new services and upgrade existing services for business partners and suppliers

### 3 Enhance Employee Experience

Through employee engagement, development, and opportunities

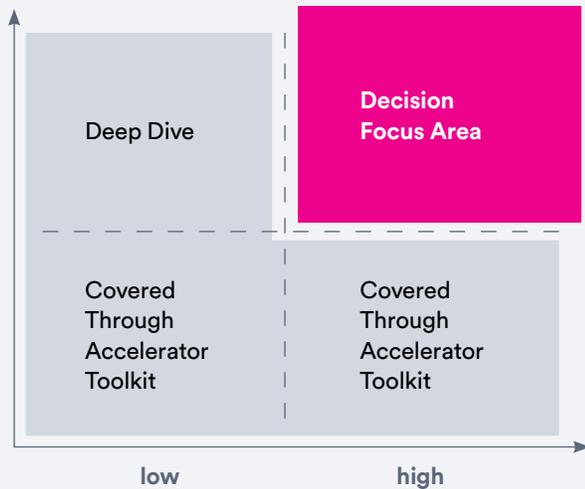
With the fit for purpose vision in focus, Optis defined source-to-pay internal services to bring clarity and structure to procurement's role in the organization. This allowed the performance and operations management framework to fall into place around the focused capabilities of the new spend management operating model.

This approach also created a connection from the vision and operating model to prioritize requirements, enabling the source-to-pay platform selection process.

## Part 3

### Laser-Focused Platform Selection Process

With alignment on the value proposition of full suite source-to-pay and the understanding of the most critical and unique requirements, The client leaned on the unbiased and unparalleled expertise of Optis to quickly establish a shortlist of viable S2P platforms and engage them in a focused, fair, and streamlined selection process.



#### Why Focus Here for Your RFP?

- Narrow the discussion and demonstrations on topic areas that will make a difference
- Prevent vendors from narrating their ideal script and drawing away from requirement gaps
- Highlight the vendors who will meet basic requirements
- Align to planned technical architecture
- Evaluate based on future state and best practice

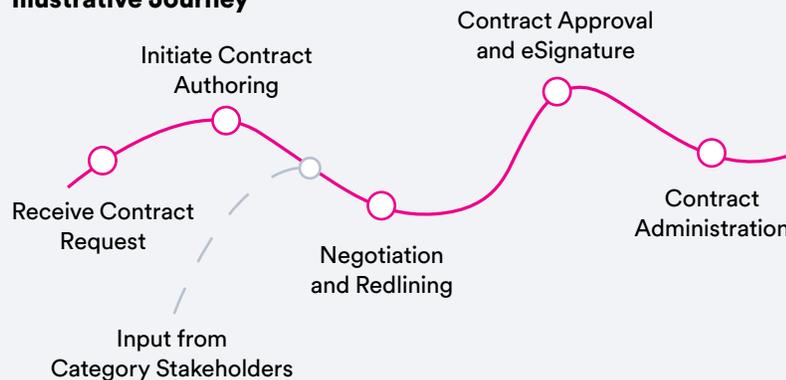
User journeys and S2P personas were used from the Optis Accelerator Toolkit, providing an elevated starting point for solution demonstrations and format for comparison and evaluation:



#### Persona

**Carla**  
Contract Manager

#### Illustrative Journey



#### Priority Requirements

- Managing amendments across contract hierarchy
- Managing contract clauses and redlining

When evaluating costs, solution total cost models from the Optis Accelerator Toolkit were used to break down software, services (internal and external), support, and other cost escalations that could be expected. This approach demystified the always-changing software landscape to create an even evaluation while avoiding the client having to pay for shelfware or excessive licenses/entitlements.

With the capabilities and limitations understood, the evaluation process moved beyond features and functionality towards partner fit and strategic roadmap considerations. For the client, it was also important to see beyond today's needs and requirements. The client was looking for investment, innovation, and commitment to be a real partner in the transformation journey.

Client stakeholders understood the impact of making the wrong decision and the potential to lose momentum as decisions spun. Commitment was tested, resistance was dealt with, consensus was formed, and contracts were signed.



## Part 4

### Preparing for Launch

After contract execution for the selected software solution, Optis utilized a month of ramp-up to conduct mobilization and project start, allowing the internal project team to onboard and engage early with the impacted business stakeholders rather than recklessly diving into system implementation work. Tailored change impact and readiness assessments were completed to identify complexities and surface pockets of support and resistance across a 20k+ global user base.

In parallel, activities on the traditional project critical path (including requirements gathering and integration design) were pulled ahead to alleviate project risk.

When the implementation went underway, the integrated client and Optis team were equipped with a shared understanding of the mandate, the plan, and the challenges that built momentum and movement.

### Reflection

The Focus phase led to the Launch phase, implementing new capabilities and organizational change across the source-to-pay spectrum:



#### Sourcing & Contracting

Supplier discovery, RFX, and complete contract lifecycle



#### Buying & Invoicing

Portal for buying and connecting with approved suppliers



#### Supplier Information

Digital forms to manage qualification and information



#### Expense Management

Expense report submission, approvals, and audit



#### Third-Party Risk Management

Intake, triage, assessment, and ongoing monitoring

Post-implementation, the client has shifted to Perform mode, with a mandate to push adoption, implement new enhancements, and fully realize the benefits of the source-to-pay platform. While possible to move directly to Launch and Perform, in hindsight it is clear to see the initial Focus phase led to a more successful and predictable implementation with a lower solution total cost of ownership (TCO).