

COVÉA ON OVERCOMING INSURANCE PROCUREMENT CHALLENGES



Covéa is one of the leading insurance group companies in France. In order to comply with an EU directive called Solvency II, Covéa needed a procurement platform which allowed them to better manage their indirect spend, drive homogeneous contracts across all their branches, and improve supplier verification.

OBJECTIVES

- ✓ Create a comprehensive view of indirect spend
- ✓ Pool indirect purchases
- ✓ Improve internal collaboration on purchasing
- ✓ Improve reaction time to complete purchases



SYLVIE NOËL
Chief Procurement Officer

Learn how Covéa, partnered with Ivalua to improve compliance with industry regulations while managing spend across a 25,000 person organisation.

READ HOW COVÉA

- ✓ Created a comprehensive view of their entire procurement process
- ✓ Improved internal collaboration across the branch
- ✓ Created a sustainable solution to their procurement challenges

SOLUTION



**SUPPLIER
MANAGEMENT**



**STRATEGIC
SOURCING**



PROCUREMENT



**CONTRACTS
& CATALOGS**



**STRATEGY
& ANALYTICS**

? PLEASE TELL US ABOUT COVÉA & YOUR ROLE WITHIN THE ORGANISATION

SYLVIE NOËL: Covéa is one of the three-main insurance companies in France. As the CPO, the first thing I did when I came into this company was to have a command process because you can't do anything without a process.

? WHAT PROCUREMENT CHALLENGES DID COVÉA FACE?

SYLVIE NOËL: We were looking for something to share all the information when the Procurement team was not in the same place--and we had to share the same kind of information, in an instant moment. Without a tool, it's almost impossible to share information. When we were looking at the market, we were searching for the full suite, up to the end of the P2P, and we were looking primarily for a solution to sustain our process.

The second thing, which is very important for me, is the relations we have with our stakeholders because usually when people are working with procurement, they always complain and say: well, procurement, it's a black tunnel. Now, they can't say it anymore because anyone working with us can just press a button and see perfectly well at which stage the process is. Then, they either go for it, or they don't go for it.

? WHAT GAINS HAS COVÉA MADE?

SYLVIE NOËL: Now, effective procurement is possible, which is a completely different kind of game from what we had before. And now, people are really playing the game. People are really involved, and with it being mandatory to have all the exchanges only on the platform, it's changing the mentality of the people.

We almost have the full suite from Ivalua, starting from the Sourcing part where you know when you've implemented all the budgets to the Procurement part and the eSourcing part. We've got Catalogs, Spend Analysis and Action Plans. Now, it's a common product for all the users in Covéa. We've got more than 1,300 users using the tool right now. The ones who want to be involved now, can get involved, and it is totally different from before.



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