

CREDIT SUISSE ON IMPROVING SPEND CONTROLS & COMPLIANCE



Credit Suisse was looking for a procurement platform with seamlessly integrated modules for sourcing, contracting/CLM and procurement/requisitions to deliver integrated functionality across business processes, bring control and visibility to all spend.

OBJECTIVES

- ✓ Increase sourcing policy compliance and Sourcing Vendor Management involvement
- ✓ Increase efficiencies with integrated and paperless workflow; simplify approval chains
- ✓ Satisfy regulatory requirements
- ✓ Find a technology that could reveal further transformative opportunities: streamlining business processes, leveraging vendor-driven PO/Invoice automation, and focusing on exception handling and control



CHRISTIAN SCHMALZ
Global Head Transactional Sourcing
& Sourcing Model Transformation

Learn how Christian Schmalz, Global Head-Transactional Sourcing & Sourcing Model Transformation, at Credit Suisse, a leading private bank and wealth manager, partnered with Ivalua to improve control while undergoing a cost transformation program.

READ HOW CREDIT SUISSE

- ✓ Improved control to meet regulatory requirements
- ✓ Increased efficiency and transparency
- ✓ Uses Ivalua to identify further transformative opportunities



PLEASE TELL US ABOUT CREDIT SUISSE & DESCRIBE YOUR ROLE WITHIN THE ORGANISATION.

CHRISTIAN: Credit Suisse is a bank with headquarters in Switzerland founded 150 years ago. We are one of the leading private bank and wealth managers in the world. I work within Credit Suisse in our global sourcing vendor management department. My role within sourcing and vendor management is two-fold. On one hand, I am running a transactional sourcing team supporting global category managers with sourcing activities and procurement transactions worth about 1.2B of Swiss Francs. On the other hand, I am responsible for what we call Sourcing Model Transformation—which is really to take care of the entire renovation of our technology platform within sourcing vendor management and replacing it with Ivalua.

SOLUTION



SUPPLIER MANAGEMENT



STRATEGIC SOURCING



STRATEGY & ANALYTICS



PROCUREMENT



CONTRACTS & CATALOGS



WHAT CHALLENGES WERE YOU FACING AND HOW DID YOU SOLVE THEM?

CHRISTIAN: As a highly regulated bank, we face constantly increasing regulatory requirements which drives our need for improved and increased controls. On the other side, we are undergoing a cost transformation program where we see sourcing vendor management as being a very pivotal department for making that cost transformation happen. We've chosen Ivalua for the contracting and sourcing modules and we're about to prepare for the procurement implementation. We looked for a solution that has a very strong integration between various modules, has a good ease of use that provides us more controls, better transparencies and increased efficiencies.



WHAT GAINS HAVE YOU SEEN?

CHRISTIAN: Right away, the Sourcing and Contracting modules addressed some of the control requirements we have. By linking sourcing events directly with the contracting module, right there is the control, that there is a proper supplier selection before contracting.

Furthermore, it increases the control around the contracting itself and constantly ensures that you are using the appropriate contracting language. We really listen way more in the way the procurement module of Ivalua is designed. We are running a boot camp where we train our core team about the standard out-of-the box design of Ivalua. We're starting with the business requirement's definition and I very much believe that will make a dramatic difference. User adoption has increased. Our efficiencies internally have also increased.



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