



## **Innovative Creation of a Procurement Function**

### **Client**

The Board of a significant European player on the Insurance market has mandated Buy.O to address and put under control €+70M worth of spend originating from its French operations. Situation was unclear as external spend was rising faster than turnover, visibility was weak and the level of workforce's maturity in terms of procurement practices was unequal. The client was also exposed from a commercial and legal point of view by a range of inadequate contractual arrangements.

### **Buy.O's strategy**

The solution we built and implemented with our Client's management had three objectives:

- Improving drastically procurement practices within the organisation
- Putting spend under control
- And delivering financial benefits year-on-year for the Business

With these objectives in mind, we designed and implemented a light internal Procurement organisation supported by an Outsourced Procurement services provider. Following a robust tendering process, we then assisted our Client selecting the right partner and driving the operational implementation of the project. Buy.O's role in the implementation phase has been particularly relevant, assisting the Client through supplier's e-proc solution deployment, skills and competences transfer to the Client, supply organisation/processes redesign and implementation or financial benefits tracking and follow-up.

### **Outcomes**

The Client's brand new Procurement function in France was created from scratch, delivering the first financial results in 6 months. Creation of the function led to significant improvement of supplier relationships management while ensuring the Client's Management complete transparency and control on the external spend, both through the usage of an e-proc system and through the competences leveraged from the Procurement Services Provider.

Delivering €5M. savings on a 3 years period, Project's payback has been quasi immediate for the Client given the relative low level of investment required.

## About Buy.O

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Buy.O, is an international consulting company fully dedicated to procurement. We reveal and boost company's performance through procurement excellence. Our large service offering structured around 3 major topics - Procurement Strategies, Procurement Transformation, Procurement Operational Projects - helps our customers to create, develop and transform their procurement and supply chain function.

Buy.O's missions cover a large diversity of business sectors. Our clients either belong to international groups, mid size companies or organization from the public sector. We are able to support any of our customers everywhere in the world (Asia – America – Africa - Europe).

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