

Summary

As new business models disrupt the definition of value in a procurement function, how does one define best-practices? To answer this question, WNS partnered with CIPS and conducted an in-depth survey of the procurement sector. The research incorporates responses from more than 300 European and global companies across a wide range of industries and sizes. The core idea was to understand the relationship between value and alignment, and thereby develop a superior new-age industry benchmark.

One key finding was that there is no blueprint for a 'best-in-class' procurement model. There was however, one common link – high-performing procurement organizations maintain a tight alignment with business objectives. This factor is termed as Total Business Alignment.

Holding the power to influence all facets of procurement operations, Total Business Alignment is an indubitable indicator of procurement performance. Upon thorough analysis of the results, we identified five key contributors to Total Business Alignment:

- Vision
- Stakeholder Partnering
- Talent
- Organizational model
- Performance and operational reporting

In this paper, we study each of these to identify how they build Total Business Alignment, create higher impact, and how leading procurement organizations are applying them – right now!

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