

CIO Outlook

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10 Most Promising Procurement Solution Providers - 2017

Procurement process had always been a challenge for organisation as it was manual and many procurement tasks required much more time and effort than they should have. The lack of transparency in the procurement process made it difficult to get the relevant procurement information when needed. But today, the influence of disruptive technologies—from big data analytics to 3D printing— is revolutionizing organization’s operational and administrative processes and creating innovative digital products and services. With the technological advancement, the procurement industry ensures to balance costs, deliver massive returns, fulfil social responsibility, and manage supplier relationships of the professionals.

Due to this the Procurement segment is increasingly becoming holistic and integrated, which is why the expectations for savings, compliance, risk management and process efficiency have spiked dramatically that was

never been so high. The world’s leading global companies are looking to the sourcing and procurement function to do a lot more than cut the price of supplies. They are looking to procurement for value creation and strategic initiatives. In response to the demands, many solution providers have already made their way into the market to guide businesses across the right solution depending upon their requirements.

In this edition of APAC CIO Outlook magazine, we bring you the “10 Most Promising Procurement Solution Providers 2017”. The list features the top Procurement solution providers who ensure convenience, efficiency and customer satisfaction, and strive to render state of the art products that will leave an indelible mark in the industry. The proposed list aims to aid businesses avail advanced Procurement solutions who can partner with them to uphold their reputation and sustain it without entering any security risks.



Company:

Empronc

Key Person:

Manish Bazari
CEO & Director

Description:

A provider of end-to-end procurement models for financial institutions

Website:

empronc.com



Empronc:

Assisting Businesses with Spend Process Management

In order to build spend discipline, capture spend data accurately, and build high levels of governance, compliance and audit ability, it is significant for businesses to articulate the importance of automating accounts payable and operational procurement processes. However, to ensure that these systems are implemented accurately, they require expert assistance. Mumbai based Empronc holds great competencies in the operational procurement and payment processes and comes up with assistance needed to deal with the challenges involved in the process. An e-procurement and accounts payable software company, Empronc empowers financial firms by mitigating the flaws of operational procurement and lifting the production uptime. In its bid to robotize the payment process, Empronc enrolls best-in-class operational procurement models and maps the growth story of its clients. With spend discipline and high levels of governance, Empronc confers the best procurement models to its clients that is best suited and tailored to their culture.



Manish Bazari,
 CEO & Director

BAZ brings to the table best practices and a center of competence approach to Spend Governance with minimal efforts

Acclaimed as a reliable spend management solution provider, Empronc brings forth best-in-class integrated processes and adds value to both ERP and non-ERP environments. With its 'Spend Control Software' and 'Spend Analysis Readiness Software', Empronc assists enterprises looking forward to embrace digitalization in a cost-effective way. "We are ready to serve the global customers and those who choose to partner with us, we can promise them a great experience and cost savings delivered in collaboration to address their pains," says Manish Bazari, CEO & Director, Empronc.

Empronc's flagship product BAZ provides an exceptionally reliable framework to create an agile and productive workflow. The solution seamlessly integrates with any existing financial system and works well with or without an ERP deployment. BAZ helps to transform businesses in a very cost-effective manner.

It brings to the table best practices and a center of competence approach to Spend Governance with minimal efforts.

The BAZ suite comes with modules such as P2P, Vendor Management, Contract Management, Non PO Invoices, Expenses/ CTC reimbursements and Petty Cash/Card Management. These integrated products help companies to fabricate an overarching spend governance structure and advocate expenses optimally ensuring a healthy bottom-line. The solution also optimizes the ERP cost by outsourcing the complexities in customization and resources.

Operating on near six sigma policies, Empronc continuously lays stress on quality of its solutions to ensure best procurement workflow for its clients. Recently, a banking company was looking for a solution that could end the complexities of manual processes running across its corporate office and 200+ branches. The company was facing difficulties in carrying out transactions because of unavailability of a viable option for passing payments for the humongous number of bills and employee reimbursements for 4,00,000+ employees. With Empronc's spend management solution, the company achieved 100 percent adherence for processing claims and tracking of documents and integrated it to their core banking solution. The transactions have been e-enabled thereby, incorporating a paperless culture in the bank.

Going forward, Empronc envisions expanding geographically and being a global leader in enterprise spend management. "Our technology platform is stable in the Microsoft technology stack and we see no technology related challenges over the next few years. Our mobile strategy for the on the go approvals has already been executed and we will deliver more on the mobile platform in the coming year increasing the convenience and experience of the end users," concludes Manish Bazari. **ACQ**