

# The CPO's Indirect Sourcing Guide: Top 50 RFPs Ranked by Opportunity

With real-time visibility into sourcing categories and a keen eye on market trends, Chief Procurement Officers can lead their organizations strategically through times of change. Right now, CPOs have the opportunity to rapidly right-fit supplier pricing and delivery to proactively anticipate business needs.

Centralizing contracts, suppliers, projects, and related activities in one place will better equip Procurement teams to act collaboratively based on new data, retool existing plans and quickly shift to meet demand or execute contingency plans. The result? Bigger business impact.

**70%** Of CPOs are "very likely" to cut costs over the next year<sup>1</sup>

#### What's Your Sourcing Score?

Working with the Blackline Group, sourcing leaders have pursued several RFP topics recently. For Indirect Sourcing, across \$10B in spend, these leaders are seeing average of:

**8%** Savings for RFPs to incumbent suppliers (often sole source RFPs)

**12%** Savings for RFPs that include new suppliers

Across all RFPs conducted, certain sourcing categories stood out as the biggest opportunities for savings. This Sourcing Guide includes the 50 top categories ranked by biggest savings potential based on demand and market pricing dynamics to help your team proactively identify and prioritize near-term savings opportunities.

### **Get Started Sourcing Today?**

Find out how your sourcing stacks up.

- · Print out this worksheet and review each category
- Tick the boxes next to categories for which you have completed a sourcing project in the last 36 months
- As you fill this out, you will be creating your own own supplier 'right-fit' pipeline
- To jump start your sourcing efforts, 10 RFP templates are included in this guide

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Companies that focus on strategic sourcing enjoy not just enhanced profitability, but a range of positive results including improved cash and working-capital performance.

Harvard Business Review<sup>2</sup>

## **Top 50 Indirect Sourcing Opportunities**

Category	RFP in Last 36 Months	Demand Change (High/Med/Low)			Notes
Facilities – Food Services 🔵 🗨		Н	M	L	
Facilities – Facilities Management		Н	M	L	
Marketing – Data Subscription		Н	М	L	
Facilities – Janitorial Services		Н	М	L	
Marketing – Marketing Technology Tools		Н	M	L	
IT – SaaS/Cloud Solutions 🛑		Н	М	L	
IT – IT Consulting Services		Н	М	L	
Prof. Svs. – Mergers & Acquisitions		Н	М	L	
Corp. Ops. – Procure-to-Pay Software		Н	М	L	
HR – Recruitment Services 🛑 🌑		Н	М	L	
Facilities – Calibration Services		Н	М	L	
Facilities – Break Room Services		Н	М	L	
HR – Outsourced Services		Н	М	L	
Facilities – Utilities		Н	М	L	
IT – Managed Cloud Hosting		Н	M	L	
Facilities – Architecture		Н	M	L	
Facilities – Equipment (Manufacturing)		Н	М	L	
Travel & Expense – Fleet Management		Н	М	L	
Marketing – Data Subscription		Н	M	L	
Marketing – Branding Solutions		Н	M	L	
Marketing – Media Agency 🛑 🌑		Н	M	L	

High Savings or Demand Change

Category	RFP in Last 36 Months	Change (High/Med/Low)			Notes
Meetings & Events – Beverage Catering		Н	M	L	
Meetings & Events – Event Security		н	М	L	
Meetings & Events – Venues		Н	M	L	
Meetings & Events – Audio / Visual		Н	M	L	
Meetings & Events – Point of Purchase Disp	lays	Н	M	L	
IT – Maintenance		Н	M	L	
IT – Servers & Storage		Н	M	L	
Marketing – Creative Agency 🛑 🌑		Н	M	L	
IT – Records Management		Н	M	L	
IT – Integration & Middleware		Н	M	L	
Marketing – Managed Print Services		Н	M	L	
Prof. Svs. – Legal Services		Н	M	L	
Prof. Svs. – Audit Services		Н	M	L	
Prof. Svs. – Tax Services		Н	M	L	
Prof. Svs. – PR - Communications		Н	M	L	
HR – Immigration Services		Н	M	L	
HR – Mobility & Relocation Services		Н	M	L	
HR – Training & Continuous Education		Н	M	L	
HR – Talent Management Services		Н	M	L	
HR – Back-Up Care Services		Н	M	L	
HR – Drug Screening		Н	M	L	
HR – Background Checks		Н	M	L	

Demand

High Savings or Demand Change

Category	RFP in Last 36 Months	J		d/Low)	Notes	
Corp. Ops. – General Outsourcing Services		Н	М	L		
Corp. Ops. – Payroll		Н	M	L		
Facilities – Tenant Improvements		Н	M	L		
Facilities – Office Furniture		Н	M	L		
Facilities – Landscaping / Grounds Maintenand	ce 🔵	Н	M	L		
Facilities – Waste Management		Н	M	L		
What's Your Sourcing Score?	C	ırrent	RED	Opporti	unities	

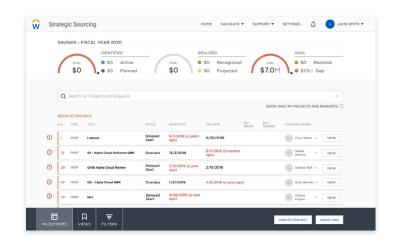
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#### **Supercharge Your Strategic Sourcing**

Add up the total number of unticked circles:

Want to see what innovative strategic sourcing could look like at your company? Strategic sourcing experts from Workday and Blackline can help you take your sourcing to the next level. Visit <a href="https://www.workday.com/strategic-sourcing">www.workday.com/strategic-sourcing</a> today to find out how.

Workday Strategic Sourcing offers a sourcing and supplier engagement platform trusted by procurement teams. To learn how our strategic sourcing platform can help your organization streamline processes, manage a unified pipeline of projects, and collaborate with stakeholders and suppliers to achieve greater business impact, please reach out to: Sales at workday.com/contact or +1-877-967-5329.



- 1. Deloitte, "Deloitte Global Chief Procurement Officer Survey 2019."
- 2. Harvard Business Review, "High-Performance Sourcing and Procurement Driving Value Through Collaboration"

