is on an ecosystem of successful, reliable and efficient suppliers. Organizations must start providing value for However, relationships with suppliers are everyone, how they work and engage with their becoming continually more complex and harder to manage.

The events of 2020 and early 2021 revealed just how reliant the world



suppliers, rather than just focus on cost savings.

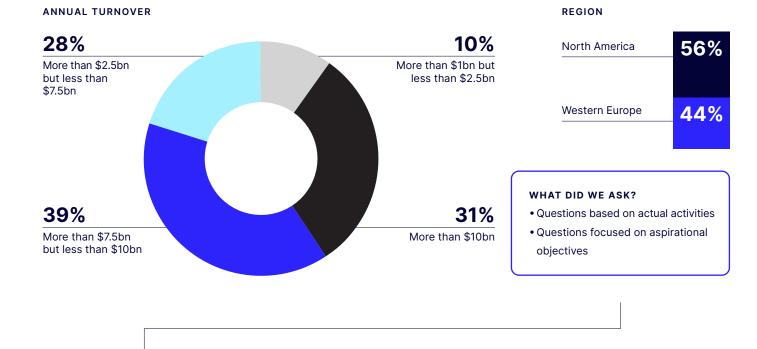


Supplier Experience (SX) refers to all the interactions that take place between an organization and its suppliers. Supplier Experience Management (SXM) is the practice of creating the conditions in which a buying organization



function in the future...

and all of its suppliers can achieve mutual success together. We have asked 100 senior procurement professionals about their organization's function today and the vision for the



experience

The reality

of **supplier**

6.12/**10**

Ongoing challenges faced by suppliers include 'the processes being too manual, the need to maintain the currency of data, lack of integrated

systems and data being siloed, and adopting a

one-size-fits-all onboarding process'.

of senior procurement professionals believe it is really easy and effortless for their suppliers to update them on changes to their information or data

of procurement professionals rate themselves as 'excellent' or 'best-in-class' to do business with

of suppliers have more than two supplier facing systems that their suppliers interact with

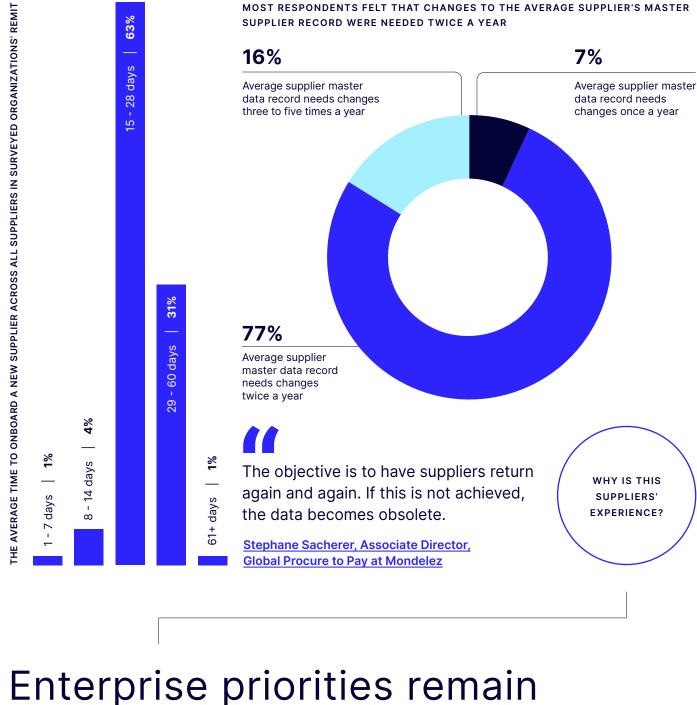
63%

7%

is the average quality score procurement professionals would give

portal only, as it would encourage them to engage more regularly

their data which could improve if suppliers were faced with a single



their relationships with suppliers. chain. Efficiency and speed are important, but agility and supply chain resilience are the priority. Similar to personal relationships, suppliers will go the extra mile if they are satisfied with Tom O'Byrne, Head of Supply Chain Development at Qinetiq the organization's approach and service.

too focused on internal goals

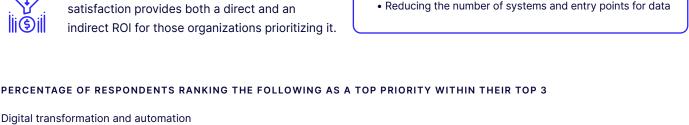


Investment in supplier experience and supplier satisfaction provides both a direct and an indirect ROI for those organizations prioritizing it.

Too many CPOs still focus on cost

management which negatively impacts

WAYS TO INCREASE SUPPLIER ENGAGEMENT RATES:



· Streamlining onboarding

The profession is moving away from cost

savings, to looking at the complete value

Contribution to margin growth Cost savings

67%

Time to resolve queries

Better communication between departments who to contact for who to con Better communication between departments what I

The level of organization's supplier-centricity

16%

Once a quarter

Digital transformation and automation

Operational efficiencies

Streamline supplier facing tools

Team skill improvements Supplier risk management

Fewer supplier facing systems

Being able to support their growth and success

Regional or local requirements

Quality of data on suppliers

Being able to work on joint innovation projects with them

TOP 5 BIGGEST OBSTACLES TO IMPROVING SUPPLIER **EXPERIENCE OR RELATIONSHIP MANAGEMENT**

Interdepartmental communications and information sharing

Too many manual processes or exceptions

Supplier-centricity requires both cultural change

Access to business decision makers

More outbound communications Sharing data with the supplier

99%

95%

48%

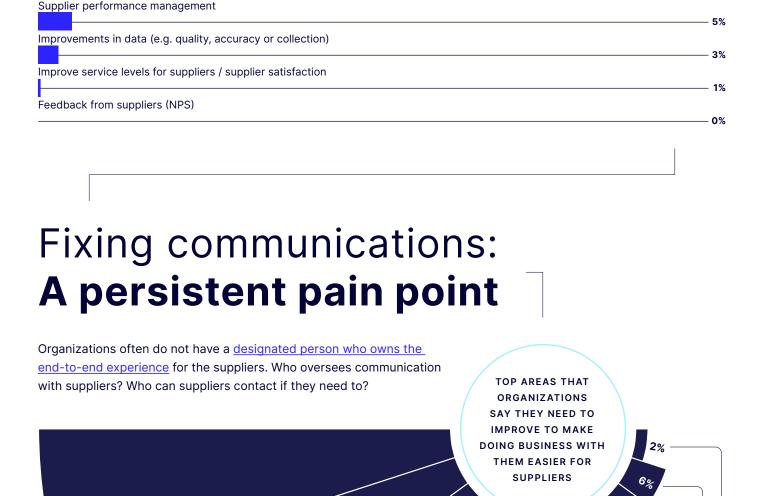
9%

6%

82%

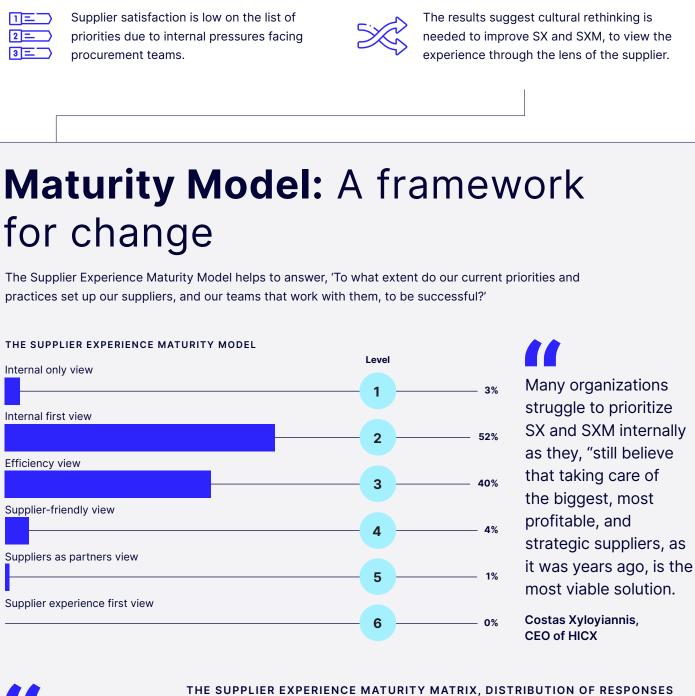
72%

62%





Lack of skillsets to analyse data The results suggest cultural rethinking is needed to improve SX and SXM, to view the experience through the lens of the supplier. Level Many organizations struggle to prioritize SX and SXM internally 2 52% as they, "still believe



BY MATURITY LEVEL

Sentiment towards supplier experience approach

By-standers

Traditionalists

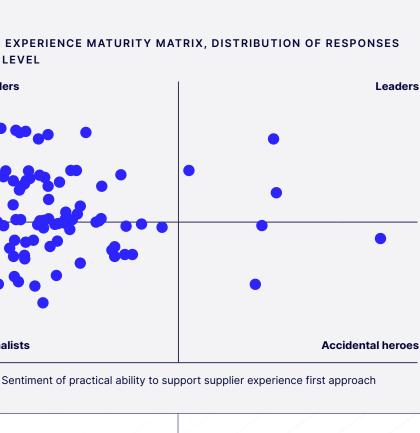
big emphasis on 'all', as true partners and then, focusing on doing whatever we can do to set them up for success. Costas Xyloyiannis, **CEO of HICX** Creating

Supplier Experience

about accepting this shift around seeing all suppliers, with a

Management is

conditions for mutual



In the same way as employee and customer experience refocused on creating more value for the subject involved, exactly the same needs to happen with supplier experience and supplier experience management. Costas Xyloyiannis, CEO of HICX

There is still a difference between what procurement leaders perceive as good versus how this translates into an actual end-to-end experience for suppliers.



success

Read Full Survey