



# BravoAdvantage Savings Management

Capture, Realize and Report on the Increased Value Generated by Procurement

**BravoAdvantage™ Savings Management** empowers you to take control of your organization's savings management processes by streamlining the collection, approval and reporting across the entire organization.

Whether you are dealing with one business unit or one hundred, you need a way to accurately manage, track and report on your achieved savings.

BravoAdvantage Savings Management delivers an online solution to manage your savings process. Key features include:

- **End-to-end Management** – enables you to track all savings, from the initial idea to final benefit signoff
- **Robust Approval Processes** – guarantees the correct stakeholders from across the business are consulted for each saving initiative at key milestones, resulting in less disputes after the fact
- **Flexibility and Scalability** – adapts to your organization's unique needs while avoiding expensive software development costs
- **Comprehensive Reporting** – provides robust management reports, with full tracking of any deviations from plan

## Measurable, Defendable Results

The success of your procurement department relies on its ability to show the added value delivered to the business every day. While attitudes have evolved from a pure cost down focus to include greater recognition of the total value proposition, capturing and claiming savings still remains a critical part of the process.

Your procurement team needs a solution to capture all recognized savings types for your organization (from cost avoidance to process improvement; improved payment terms to volume discounts).

BravoAdvantage Savings Management enables you to record every savings opportunity in a consistent way, with a common approach to documenting each and every claim, regardless of geographical location.

As a truly integrated solution, savings records link to the originating event that generated the claim. This linking demonstrates a clear chain of custody and ensures your stakeholders are satisfied each claim is based on solid evidence.

In addition, you have the ability to layer in a robust approval process at key stages of each claim. This provides your stakeholders with the ability to endorse each record, and removes the issue of future disputes. The improved confidence in your data elevates the role of procurement within the organization.

## Improve the Savings Management Process

BravoSolution recognizes that savings management is only one part of your busy professional life. Offline and disconnected processes involving spreadsheets are difficult to scale across larger organizations and can result in lost productivity, unreliable data and delays in processing claims. Without an embedded approval process, stakeholders can quickly lose confidence in the authenticity of the data. BravoAdvantage Savings Management allows you to streamline the work required to accurately document and manage savings claims in a simple

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online environment, with no data mismatches and no disputes over the authenticity of each claim. With bulk creation capabilities, templates, automated email alerts, and pre-configured approval processes, BravoAdvantage Savings Management takes the hard work out of managing your savings process.

### **A Solution that Grows with You**

Blending proven off-the-shelf solutions with customer configurable elements, BravoAdvantage Savings Management fits into even the most complex business structures. Regardless of the size of your organization, you need a solution that can scale up to meet your organization's unique needs. Configurable savings types, categories and business unit structures guarantee you are able to capture the data that is relevant to your organization.

Your organization's complex business unit structures can use BravoAdvantage Savings Management to route requests to the correct stakeholder groups at each approval stage. As your organization grows and evolves, the rules and approvals can be updated to reflect the latest business structure, with no negative impact to the existing records.

### **Real-time Data**

By leveraging the power of a single online platform, you are able to ensure the right people have the latest information at their fingertips. Having a single source ensures there are no more spreadsheets to chase or files to manage.

Whether it is a department head who needs to see the savings that impact their business unit, or a financial controller who wants oversight of an entire region, BravoAdvantage Savings Management gives you the control. Data is tracked across every savings record from forecast, approval and ultimate realization. Deviations from plan can be easily monitored and approved when required.

**BravoAdvantage Savings Management** comes with a range of pre-built reports to make the evaluation of the data simple and painless, and your organization benefits from an integrated procurement dashboard which summarizes all of your key information in a single, informative view.

### **Capabilities:**

- Complete process from baselining, budgeting and forecasting, to implementation and tracking of negotiated savings
- Configurable workflows and approval processes with business unit distribution

- Progress reporting, compliance monitoring and risk management
- Dashboard with Top 10 initiative tracking
- Fully integrated into the BravoAdvantage suite

### **Benefits:**

- Objective measurement of value contribution of procurement
- Cooperation with cross-functions such as Finance
- Transparency and optimization of working capital, cost reduction/avoidance, cash flow optimization
- PBIT/P&L impact, capex/opex concepts
- Reduction/avoidance of savings erosion

### **About BravoSolution**

- **Leverage Proven Global Results** - 65,000 purchasing executives across 70 countries and 700,000 suppliers globally rely on BravoSolution products and services.
- **BravoAdvantage** - BravoAdvantage is the strategic procurement platform that enables organizations to generate more value, influence innovation and reduce risk. Powered by a unique supplier-focused approach that integrates supplier lifetime value throughout the entire procurement process, BravoAdvantage provides the visibility, insight and transparency required to power and improve every procurement initiative and decision.
- **Engage the Experienced Team** - The BravoSolution customer commitment is to provide exceptional people and smart, proven, cutting-edge processes to ensure customer success. BravoAdvantage is powered by an experienced team of global procurement professionals, equipped to help with organizational transformation and management, implementation, adoption, support, and procurement strategy.
- **Connect with a BravoSolution Professional** - Learn more about BravoAdvantage and how we can help you unlock your organization's hidden value and savings throughout the procurement processes.

*"Tight linkage between sourcing and contract processes and systems will help to ensure the agreed upon terms and conditions at the time of contract award are included in the executed contract. This issue costs enterprises millions of dollars each year. The erosion of savings should be tracked, and tools and strategies to minimize it should be employed."*

– Ardent Partners, Sourcing in 2010's: A Formula for Success

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