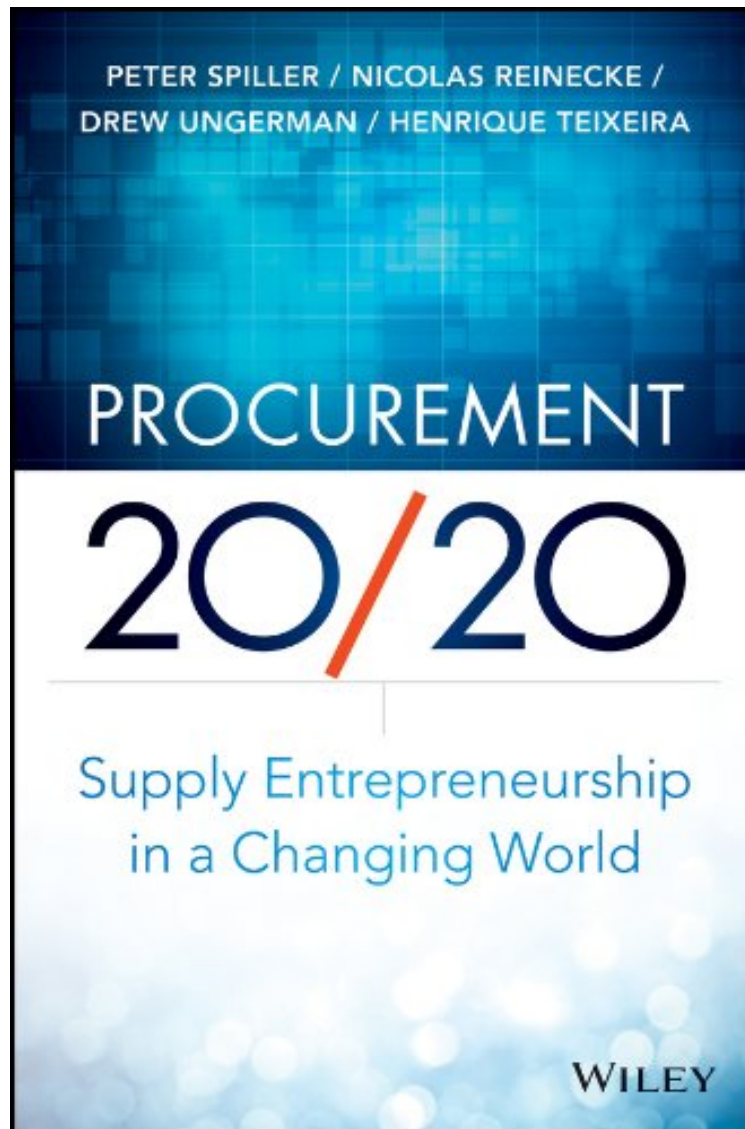


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Procurement 20/20: Supply Entrepreneurship in a Changing World

Peter Spiller, Nicolas Reinecke, Drew Ungerman, Henrique Teixeira
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How to achieve procurement excellence today and evolve to be ready for tomorrow Procurement entrepreneurship pays. High-performing procurement teams can deliver huge value to their companies; regardless of industry. The best companies are advancing talent-management strategies into the heart of their procurement organizations with huge success. In addition to an estimated \$84 billion in yearly cost savings, companies who give procurement leaders prominence deliver superior returns from their operations as well as lower their costs of goods sold. This book, written by a group of purchasing and supply management practice experts, shares the hard-earned insights of more than ten years of dedicated procurement research conducted with leading academic institutions and practical experience with marquee clients in the field of procurement. It is also a natural successor to the many articles McKinsey Company has published on the topic. This reliable resource skillfully explains and codifies the best practices that leading companies have pioneered in procurement as well as frames how procurement must evolve to grapple with new global, social, and economic issues affecting business over the next decade. Details the four key dimensions of procurement excellence Showcases the five megatrends that will change the way business is done in the next decade Provides strategies that business leaders can adopt in the face of these megatrends, together with practical advice about next steps and case examples The road ahead will require you to redefine your vision for procurement and implement the required changes. Procurement 20/20 will show you how.

From the Inside FlapSince the publication of Peter Kraljic's noted article, "Purchasing Must Become Supply Management," the procurement function has come a long way. Companies are discovering procurement as a productivity driver, managers are building careers in procurement, academics are devoting research efforts and publications to the topic, and conferences are spreading learning from global developments. Today, with external spend at 85 percent of the total cost base of the average Fortune 500 company, CPOs and their organizations are more important than ever. For years, the environment for procurement was predictable: prices continually rose, the world developed new sourcing markets in the Far East, cross-functional work within companies was initiated, economies of scale were achieved. That characterization is no longer accurate; it describes procurement of the past. In Procurement 20/20, the authors start at the discontinuities of the past ten years and take a look into the future. With research results from McKinsey's Global Institute, they identify the new environment in which procurement will have to operate. The world will be global in both sales and supply, companies will increasingly leverage functional specialists in their end-to-end value chain, big data and the global grid will reshape the way we create insights, volatility and scarcity will require agile operations, and governments and consumers will drive CPOs to buy differently through legislation and new spending behavior. This new environment poses both a challenge and an opportunity for CEOs and their CPOs. They can defend the status quo or proactively seek strategies for this future. They can create global organizations, develop powerful supply networks, utilize the power of data-driven insights, master volatility, and participate in environmental, social, and regulatory changes. They can be ahead of the curve; by becoming supply entrepreneurs. In this book, CEOs and CPOs will find compelling arguments for the changes to come, as well as sustainable strategies for conquering the challenges and turning them into opportunities. The journey starts with best practices today and extends to strategies for the future and ways to implement them. Procurement 20/20 is a corporate officer's handbook for the coming decade.

From the Back CoverPraise for PROCUREMENT 20/20 "At Johnson Johnson, Procurement's mission is to be a driver of productivity gains and a conduit to innovative solutions that exist within our supplier network. What the authors of Procurement 20/20 call 'supply entrepreneurship' is a concept that resonates well with us. We aspire to mastering all opportunities offered by the rapidly changing marketplace, and this book provides an excellent road map for the journey that lies ahead of us." —Hans Melotte Vice President and Chief Procurement Officer Johnson Johnson "Increasing material productivity through the application of the newest methods and approaches has been a key factor in driving our profitability and competitive advantage in the past. Procurement 20/20 takes a bold look into the future and explores the changes that the procurement function needs to make. It is a must-read for the ambitious CPO." —Babara Kux Member of the Managing Board Siemens AG "Best Practice category management is no longer sufficient to stay ahead of the pack in procurement. The telecom industry is undergoing fundamental changes requiring totally new ways of working. This book explores very convincingly how CPOs and their organizations need to adapt to deal with the challenges of the future." —Vicente San Miguel Chief Procurement Officer Telefonica "In the academic community, procurement is one of the most underrepresented topics today. This book fills this gap with a unique combination of careful, in-depth analysis and insightful, practical recommendations. The result is a highly persuasive call to arms regarding what organizations need to do now to prepare for the future. A must-read for practitioners and academics alike." —Christian Terwiesch Andrew M. Heller Professor Wharton School, University of Pennsylvania

About the AuthorPETER SPILLER is a Principal in McKinsey's Frankfurt office and leader of the firm's EMEA purchasing and supply management practice, serving clients in the automotive, telecommunications, and high-tech sectors on

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