

Chief Procurement Officer Mission-Critical Priorities (MCPs)

MCPs

Reinvent Procurement for the AI-First Era

66% of procurement leaders have implemented or are planning to implement AI-based automation

Journey Steps

- Define Your AI-Enabled Procurement Vision
- Current State Assessment
- Develop an AI-Enabled Procurement Strategy
- Deploy AI Use Cases and Implement Robust Change Management
- Integrate AI into Procurement's Operating Model
- Scale, Monitor and Continuously Optimize AI-Driven Procurement Strategies

Pioneer New Approaches in Procurement to Optimize Costs and Realize Greater Value

Only 25% of procurement leaders rate themselves as organizationally effective on the ability to meet the needs of the business with speed and efficiency

- Redefine the Procurement Value Proposition
- Current State Assessment
- Develop a Strategy for Cost Management and Value Creation
- Execute on Quick Wins While Laying Foundation for Sustained Value Creation
- Monitor Progress and Evolve the Plan

Elevate Supplier Risk Management to Meet the Magnitude of Today's Threats

Only 32% of Procurement Leaders report their function achieving the best performance in managing risk **and 24%** in managing resilience.

- Define a Clear Enterprise-Aligned Vision for Supplier Risk Management
- Current State Assessment
- Establish Integrated Operating Model and Governance to Drive Effective Supplier Risk Management
- Prioritize Critical Risk Domains and Focus on Key Suppliers
- Implement and Enhance the Program With Technology-Enabled Monitoring and Mitigation
- Measure Outcomes, Drive Continuous Improvement and Refine Governance