Highest Rated Supplier Relationship Management & Risk Solution

Spend Matters™

Supplier Relationship Management and Risk Solution Ranking Spring 2021

"Where apexanalytix's supplier management capabilities are a perfect match is for customers who are primarily interested in data integrity, financial security, controls and fraud prevention. These types of organizations will find it **a great fit even in cases where they have other source-to-pay (and even supplier management) platforms already.** And if they do not, we could not think of a better place to start on the supplier management and compliance journey than capturing, validating and maintaining accurate supplier information."

Michael Lamoureux and Jason Busch
apexanalytix Vendor Snapshot

Best-in-Class Supplier and Financial Information Validation Capabilities	Workflow Configuration and Rules Engine	Top-Performing Risk Modeling and Monitoring Capabilities

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Our Guest Speaker

LENNOX INTERNATIONAL

KAREN CORONADO

- Manager, Data Governance
- Oversees Data Governance strategy and execution for the company
- 4 years with Lennox
- Leads the MDM enterprise functional team with identifying, managing and educating on data as an asset
- Roadmap includes customer, supplier, material, finance and employee master data
- Experienced in business MDM implementation, relationship management, business process improvement, and change, program and project management

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LENNOX INTERNATIONAL

- Global leader in heating, air conditioning and refrigeration markets.
- Fiscal 2020 revenue of $3.63 billion.
- Operations in North America and Europe.
- Business mix is 65% residential, 22% commercial and 13% refrigeration.
- Founded in 1895.
- Based in Richardson, TX, in the Dallas metroplex

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SUPPLIER MDM IS PRIORITIZED WHEN RISK IS EXPOSED

- The data governance group established in 2015 with the idea of data as an asset.
- Customer, materials and supplier data were all identified within the scope.
- Roadmap execution started with customer and contact domains, to be followed by material.
- A global internal accounts payable audit revealed both process and control weaknesses.
- Incidents of fraud with tangible financial impact further exposed risk.
- As a result, Vendor MDM was prioritized ahead of Material MDM.

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FIRST DOMAIN IMPLEMENTATION
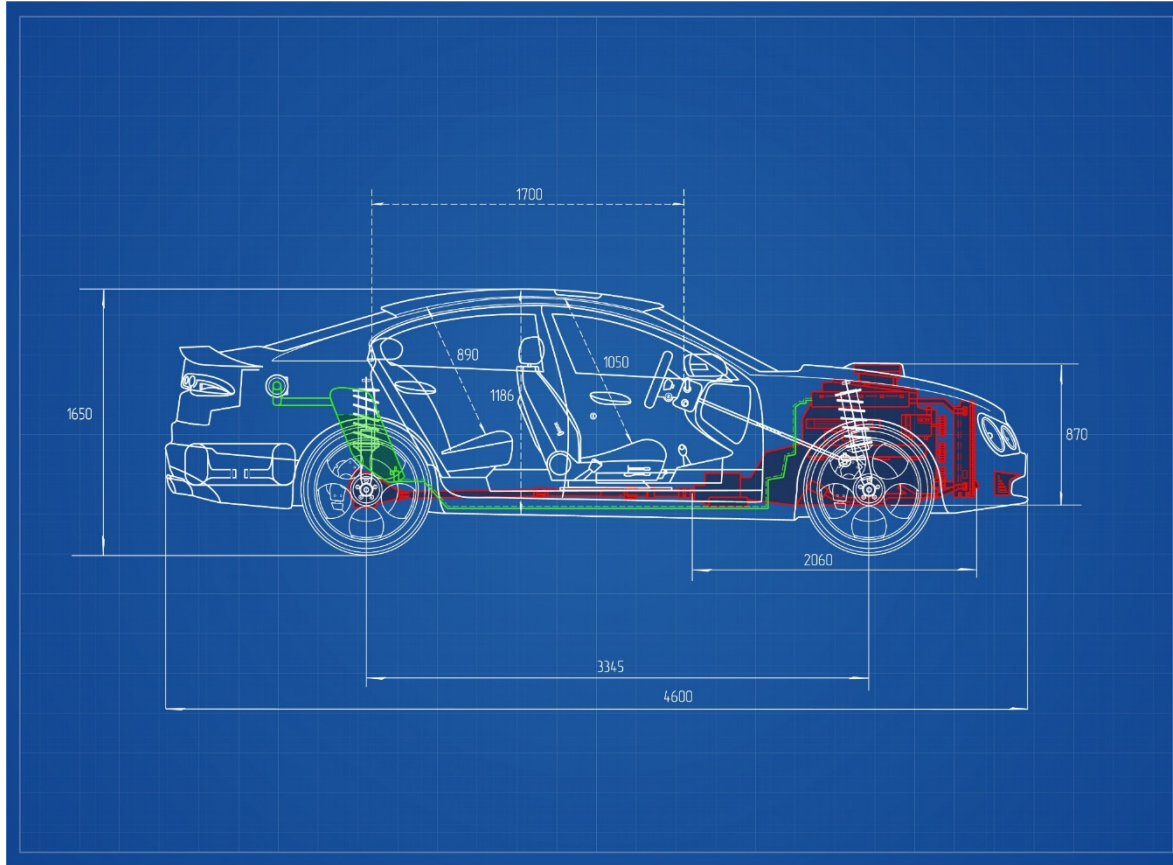
- Selected a popular platform for master data management.
- Hired a consulting firm specializing in service and solutions for data quality and data management.
- Some functionality had to be built from scratch:
  - No process-related best practices or workflows
  - No third-party integration
  - No built-in supplier self-service tools or capabilities (i.e. SSO, multi-factor authentication)
- Using the MDM tool for supplier onboarding was scoped thoroughly – it would be a major undertaking.

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Supplier/Vendor MDM

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REQUIREMENTS AND SELECTION

- We needed a different approach and different tools because the requirement were different.
  - Ability to change the process was one factor.
  - Internal users only versus both internal and external users
  - Multiple sources of customer and contact data versus centralized model for supplier data
- We started looking at the alternatives. We evaluated:
  - The same platform we used for customer and contact.
  - Major data broker.
  - A company that offered a solution like Ariba.
  - apexanalytix – based on a Gartner article.

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MAJOR DECIDING FACTORS

Build

Extra time, effort and money to build out function

Mostly manual data cleansing

IT extra time to implement a customized solution

Develop documentation, procedures and training from scratch

Lennox responsible for integration

Additional internal support burden.

Buy

Best practices and templates included

Accelerate data cleansing

Implement with fewer resources

Accelerate time to benefit and change management

Integration with other systems and third-party data providers

Value added over time from apexanalytix.

Transition to internal ownership of solution

PROCESS IMPROVEMENT AND STANDARDIZATION IN SOURCING AND SUPPLIER ONBOARDING

- Best practices and templates included
- Vendor data cleanup: 130K to 12K active vendors
- Strategic sourcing: approximately 300 contracts for key suppliers
- Supplier invitation by anyone at lead level or above
- Diving discipline around duplicate records and preferred suppliers.
- Use existing suppliers when possible.
- Enforce standard payment terms, with limited exceptions for suppliers with contracts.

Key Questions

KNOW BEFORE YOU BUY

- Integration points
- Functionality "out of the box"
- Best practices and templates included with the solution
- Value-added of the supplier over internal knowledge
- Validations performed, data sources used, data flows into your vendor master
- Fees to third parties or other data sources
- Deployment strategy customizations
- Data cleansing-as-a-service
- Ease of use
- Ability of provider to work remotely – COVID-19
- References

Questions for Us?

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Ultimate supplier management.

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