

Pr Procurement Analysis

Track commodity risk, coverage, spend and variance across all categories and make better buying decisions while managing price and volume risk.

Challenge

Making the best procurement decisions is hard. Procurement professionals need to evaluate budgeted spending, actual spending, projected spending and coverage across the organization to make the best choices. Problems arise because the data required for analysis is typically scattered throughout different systems and collecting data from multiple places, re-entering the data in spreadsheets and analyzing it takes too much time and is prone to errors.



Solution

Eka's Procurement app allows manufacturing companies to track, monitor, analyze and manage enterprise-wide budgeted, actual and projected spends. Users can simulate projected spend and perform detailed spend attribution analysis. Users can view coverage and price risk and perform market simulations to evaluate the resulting impact on coverage. The app sends alerts if coverage breaches corporate governance policies.

Intelligence engine

- Integrates large volumes of data from multiple systems to run analyses and gain answers
- Simulates market changes, coverage and spend, and predicts impacts on the bottom line
- Runs complex forecasting models and scenarios, and asks "what if" questions to determine expected results
- Tracks exposures and predicts coverage by component and against changing market prices
- Provides consolidated views of coverage by component or supplier and individual cost contributors by component
- Evaluates coverage movement over a period of time

Technical specification

Data sources

- Annual budgets and volume forecasts
- Physical coverage by cost component
- Derivative trades
- Forward prices
- FX rates
- Cost models
- Actuals from invoices

Frequency

- On demand

- Analyzes historical spend, supplier behavior and pricing trends
- Generates alerts when certain spend and coverage thresholds are reached and predicts which components are most likely to exceed the budget
- Analyzes hedging strategiesTracks market buy signals and automatic and manual allocation of hedges to individual items to track coverage at most granular level
- Enables custom insights with flexible and multiple hierarchy
- Simulates multiple parameters like price, coverage and change in forecasted demand and tracks the impact on covered and uncovered values and forecasted spend
- Defines hedging strategies and monitors them
- Analyzes current and historical price trends to look for pricing and hedging signals based on market price trend
- Generates a historical analysis of coverage and compares it against market trends to track effectiveness of coverage

Key Insights

Improve executive decision making with customized reporting

Make the most profitable decisions by analyzing forecasted, actual, and projected spend

Evaluate gains and losses of hedge programs

Use market simulations to predict the impact of changes on coverage

Make course corrections by pinpointing contributing factors

Maintain coverage within corporate governance policies

Analyze coverage and track coverage movement and over and under coverage

Analyze hedge strategies and their effect on overall spend



Key features

External Connectors

Pre-built connectors. Bring all your data together. Salesforce, SAP, Oracle and spreadsheets

Extensible

Add-on apps from the app store, to meet additional functional needs

Mine Data, Share Insights

Use data for faster decision making. Share information with your team and stay up-to-date

Power of Cloud & Mobile

Anytime, anywhere access

Self Service

Create your own dashboards, data views, drill downs and ad-hoc reporting

Scalable

Grows with the business

Eka Cloud Platform

Digitally connect and collaborate across your entire business network with one common experience, one security model and one integrated source of data. Eka's Cloud Platform automates processes, enhances insights and secures trusted data.

www.eka1.com

info@eka1.com

About Eka Software Solutions

Eka Software Solutions is a global leader in providing digital solutions for Trading & Risk, Supply Chain Management and Financial Services driven by Cloud, Blockchain, Machine Learning and Analytics. The company's best-of-breed solutions serve the entire trading value chain across agriculture, energy, metals and mining and manufacturing markets.

Eka's Cloud Platform provides advanced analytics, one source of data and an automation engine, providing maximum flexibility and investment protection as business needs and market requirements change. Eka is committed to ensuring its 100+ clients can work from anywhere and collaborate across ecosystems within a secure and trusted environment.

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