

Time for a refresh?

How reviewing your approved supplier lists will bring innovation, creativity and cost reductions.

Approved Supplier Lists benefit many organisations, large and small. They enable procurement departments in collaboration with the business to:

- Reduce costs
- Improve quality
- Lower risk - through pre-supply selection and management.
- Build beneficial relationships with suppliers.

HOW OFTEN DOES YOUR ORGANISATION EVALUATE THE GENUINE VALUE DERIVED FROM YOUR APPROVED SUPPLIERS?

Procurement professionals understand the importance of knowing exactly where and with whom their organisation buys. Managing company spending, quality deliverables and risk mitigation, particularly across an extensive portfolio of suppliers, is hugely time-consuming - but getting it right will make a significant contribution to the bottom line.



“Approved supplier lists must retain the flexibility to ensure changing business needs are met continuously - particularly important in today’s climate.”

APPROVED SUPPLIER LIST

An approved supplier list is a list of your top suppliers with whom you will prioritise spending, who have been assessed and aligned with your corporate values and policies. Consolidating spending with key suppliers benefits an organisation:

- reduce overheads with fewer vendors to manage,
- increase volume discounts, and
- improve relationships between buyer and supplier.

However, approved supplier lists must retain the flexibility to ensure changing business needs are met continuously - particularly important in today’s climate.

The economic and political environment over the last few years, with Covid-19, the UK exiting the EU and war in Europe, has created significant cost increases, supply instability and the adoption of alternative business models.

Organisations have been fighting hard to continue to service their customers during a sustained period of instability and uncertainty, with heavy reliance on their suppliers. As a result, business-as-usual activity, including reviewing and refreshing approved supplier lists, has had to be de-prioritised.

WELCOME TO BGS BUSINESS SOLUTIONS PROCUREMENT SERVICES.

BGS Business Solutions understands the importance of organisations undertaking a supplier review and refresh; generating competition, stimulating innovation, securing cost reductions, and adapting to market conditions.

We support organisations by helping them review their supplier landscapes in line with their business requirements, commercial objectives, and market knowledge. As a result, we have a track record of success in bringing our clients the benefits of enhanced procurement performance.

With over 4 years of experience, BGS Business Solutions is the perfect partner to help you assess your approved supplier list and identify new opportunities to increase efficiencies and business performance.

As procurement experts, we understand the value you can derive by taking the time to assess your supply base. BGS Business Solutions has led commercial exercises for clients to help them re-align their supply base, generating cost reductions, competition, and innovation.

Enhance your procurement performance.
Contact BGS Business Solutions.



**Leaders
in Change**

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