



The Trusted Source for Supplier Data

# MEASURABLE BENEFITS CHECKLIST

Building a comprehensive supplier data foundation no longer needs to be a complex, labour intensive process: simply plug your vendor master data into Tealbook (regardless of its completeness) and get access to cleansed, deduplicated, and enriched data within a matter of weeks.

**The result?** Predictable and insightful supplier data, supporting the achievement of sustainable cost savings and operational efficiencies, supply chain agility, enhanced supply base and category management, and enhanced diversity program management.

## SAVINGS & OPERATIONAL EFFICIENCIES

<input type="checkbox"/>	<b>Solution</b>	Easily identify approved/existing suppliers and their offering
	<b>Result</b>	Reduced onboarding costs by driving compliance and access to existing suppliers and removing duplication
<input type="checkbox"/>	<b>Solution</b>	Use Tealbook to introduce competition
	<b>Result</b>	Budget impacting savings (one client saved \$25M on a single sourcing event)
<input type="checkbox"/>	<b>Solution</b>	Improvement in cycle time of 90% in finding and qualifying new suppliers
	<b>Result</b>	Operational efficiencies by freeing up your teams' time to focus on more strategic initiatives
<input type="checkbox"/>	<b>Solution</b>	Quick access to accurate supplier information
	<b>Result</b>	Empowers Procurement teams to become trusted advisors to their business partners

## SUPPLY CHAIN CONTINUITY

<input type="checkbox"/>	<b>Solution</b>	Use Tealbook to identify viable alternate suppliers in disrupted categories (or for net new requirements), using filters such as quality certifications, company size and year founded
	<b>Result</b>	Supply chain continuity

## CLEANSSED & ENRICHED SUPPLIER DATA

<input type="checkbox"/>	<b>Solution</b>	Tealbook cleanses supplier data by removing duplicated supplier entries and highlighting parent/child relationships
	<b>Result</b>	Instant reduction in total supplier count with considerable manual efforts eradicated by driving compliance and access to existing suppliers and removing duplication
<input type="checkbox"/>	<b>Solution</b>	Increase in supplier data completeness and accuracy through advanced machine learning technology, providing teams with information on details such as Products/services provided; Categories (e.g. NAICS & UNSPSC codes); Quality, Diversity & Sustainability certifications; Contact email addresses
	<b>Result</b>	Average increase in supplier profile completeness from 10% to 80% using machine learning technology

## ENHANCED SUPPLY BASE & CATEGORY MANAGEMENT

☐	<b>Solution</b>	Preferred and qualified suppliers searched and validated prior to any additional new supplier request
	<b>Result</b>	Reduction in the number of onboarded suppliers
☐	<b>Solution</b>	Use Tealbook to identify sole source categories and introduce competition using the rapid supplier discovery functionality
	<b>Result</b>	Reduced risk and costs
☐	<b>Solution</b>	Use Tealbook to identify oversaturated categories and rationalize the supply base using the RFI and preferred/approved suppliers functionality
	<b>Result</b>	Rationalized supply base
☐	<b>Solution</b>	Increased visibility of Supplier Parent/Child relationships across the organization
	<b>Result</b>	Existing agreements can be consolidated and renegotiated with the parent entity
☐	<b>Solution</b>	Use Tealbook to identify suppliers working across business units/countries
	<b>Result</b>	Drive economies of scale and secure savings
☐	<b>Solution</b>	Use Tealbook to get quick access to leading risk indicators within your supply base (such as inactive suppliers, those on a sanction list)
	<b>Result</b>	Enhanced 3 <sup>rd</sup> party risk management, protecting your company from risk

## ENHANCED DIVERSITY PROGRAM MANAGEMENT

☐	<b>Solution</b>	Single-click diversity reporting, customized to meet your qualification requirements
	<b>Result</b>	Considerable time savings and increased accuracy through the elimination of manual efforts
☐	<b>Solution</b>	Use Tealbook to easily identify small and diverse suppliers that you are already working with, as well as potential diverse spend
	<b>Result</b>	Increase your qualified spend with small and diverse suppliers
☐	<b>Solution</b>	Use Tealbook to increase volume and accuracy of supplier diversity certifications
	<b>Result</b>	Increased diversity reporting accuracy
☐	<b>Solution</b>	Use Tealbook to easily identify small and diverse suppliers to include in sourcing events (for the products/services/categories being bought)
	<b>Result</b>	Improved sustainability efforts

## ENHANCED DIVERSITY PROGRAM MANAGEMENT (COMING SOON)

☐	<b>Solution</b>	Use Tealbook to enable small and diverse suppliers to self-certify through Tealbook
	<b>Result</b>	Increased diversity spend and a less cumbersome, costly process for small and diverse suppliers to certify
☐	<b>Solution</b>	Use Tealbook for streamlined, accurate Tier 2 diversity reporting (for both your suppliers and your company's Tier 2 diversity reporting requirements)
	<b>Result</b>	Increased efficiencies and accuracy of Tier 2 diversity reporting with increased diverse spend

We will deliver value early in the relationship by helping you find quick wins that align with your business' operational and strategic objectives. Get in touch to learn more or book your personalized session to see Tealbook in action.

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