

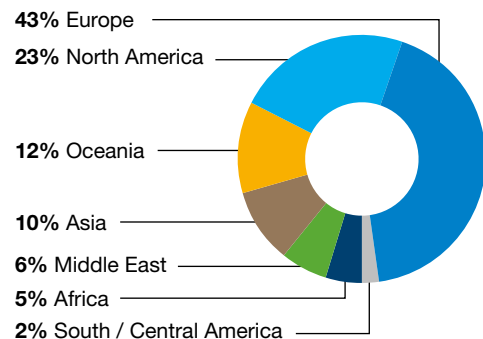
Enhancing collaboration through effective Relationship Management



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This report is based on a survey, supplemented by interviews and discussion groups from:



Introduction

In recent decades, the combined forces of globalization, consumerism and advances in technology caused business-to-business relationships to become notably more transactional.

The relentless pursuit of efficiency and cost-effectiveness meant that many traditional business relationships were discarded or damaged by a shift to short-term, cost-driven contracts that prioritized immediate financial gains over sustained mutual value.

This approach has often led to a erosion of trust, challenges to collaborative innovation and greater vulnerability to market volatility. This is prompting businesses to reassess and rebalance their relationship strategies, with an increasing number recognizing the limitations of a purely transactional focus. Recognizing the need for greater resilience, enhanced innovation and deeper customer engagement, businesses are gradually reviewing and reviving their relational strategies. For many, this includes the development of a formal Supplier Relationship Management (SRM) program.

This report explores the current state of B2B Relationship Management and in particular the benefits of increased collaboration and the barriers to progress.

In navigating today's volatile markets, effective Relationship Management and collaboration are increasingly important. Both buyers and suppliers recognize the mutual benefits derived from competence in Relationship Management. Indeed, in business, the emergence of ecosystems is altering competitive strategies, with substantial evidence indicating that long-term partnerships foster more innovation than traditional competition.¹

However, there is a large gap between the potential advantages of these practices and their actual implementation. This report draws on market research to examine the barriers that stand in the way of better Relationship Management in B2B transactions, exploring the benefits, challenges, and potential pathways for improvement.



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1. Garcia, C. (21 December 2022). The power of generosity in ecosystems. Strategy+business. www.strategy-business.com/article/The-power-of-generosity-in-ecosystems

Overview

There is broad consensus that effective Relationship Management and increased collaboration in B2B settings are key drivers for mutual success. 80% of suppliers and customers confirm that when Relationship Management is effectively executed, it yields substantial benefits including:

- ✓ Improved and more balanced pricing strategies where gains are evenly distributed
- ✓ Enhanced delivery mechanisms
- ✓ Efficient change and risk management
- ✓ Efficient change management
- ✓ Fertile ground for innovation

Based on this recognition, both suppliers and customers show a positive inclination towards strengthening relationships, including the development of formal SRM programs. They recognize that Relationship Management can lead to long-term stability which generates incremental opportunities and enhanced competitive positioning. Ultimately, a mutual commitment to collaboration reduces supply risk and fosters an environment where sustainable growth and innovation thrive, underscoring the critical role of strategic partnership in today’s business landscape.

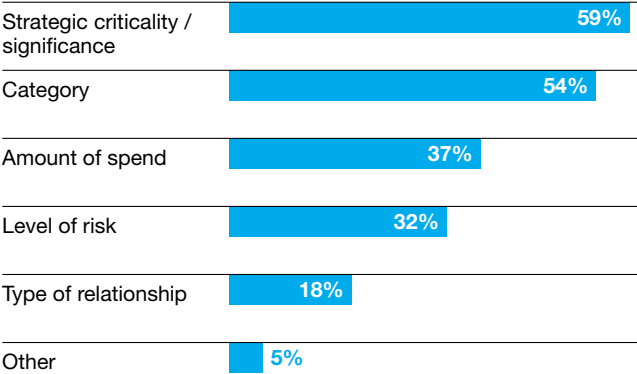
Managing supplier relationships

For successful businesses, Relationship Management is not a stand-alone activity. They develop a core strategy around the way they handle their suppliers, with clear codes and principles regarding both what they expect and what they offer to their supply base. SRM is then introduced as a peak program that applies to strategically important relationships.

Figure 1 illustrates that there is growing sophistication in the way supplier relationships are viewed. However, a multi-tiered approach that is common for customer relationship analysis is not the norm.

In many ways, this approach mirrors the segmentation model adopted in many sales organizations, with prioritization based on the distinct characteristics and value of their customer base. At the upper end, dedicated teams are appointed to interface with the most strategic accounts. However, supplier relationships are not yet attracting a similar scale of investment and the resources applied do not operate with similar status.

Figure 1: Supplier segmentation



The gap in SRM execution

In spite of clear benefits, there is a notable shortfall in the execution of Relationship Management. This is recognized by most of the buyer community and contributes to a high degree of skepticism in the supplier community, where 77% question the sincerity of customers truly wanting to collaborate.

For customer personnel, this gap is largely attributed to:

1. Internal challenges

Buyers report significant internal challenges, such as frequent changes in requirements (79%), overlapping or poorly defined roles and responsibilities (74%), and unrealistic expectations (71%). These issues point to a need for better internal alignment and clearer communication within organizations.

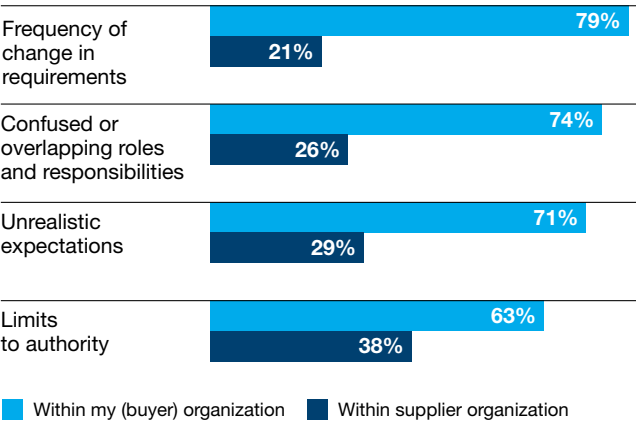
2. Transactional focus

Relationship Management is often undertaken at a project or contract level, leading to a focus on immediate transactional performance rather than long-term business value. This narrow scope limits the potential for broader strategic benefits that improved Relationship Management and collaboration can offer.

3. Limited use of SRM-specific technology

Even though sophisticated technology tailored to Relationship Management is available, most either lack relevant technology or rely on Contract Lifecycle Management and Data Analytics tools. The under-utilization of technology represents a missed opportunity to support more effective Relationship Management practices.

Figure 2: Top challenges faced by customers in managing SRM with suppliers



Are customers sincere?

Supplier skepticism is largely driven by past experience and a belief that when customers say ‘collaborate’ what they actually mean is ‘give us a lower price’. By asking participants to rate the influence of various factors on their improvement initiatives, customers say that they have changed and that their push for collaboration is driven by a new set of values.

Top of this list is a need to **better anticipate and manage risk**, clearly influenced by the major disruptions and uncertainties of recent times and the on-going concerns over reliability of supply. Such disruptions clearly carry a much higher potential cost than the benefit of a marginal reduction in negotiated prices. The fact that **reducing costs** is in second position also reflects a growing maturity in assessing value and seeking to operate with a more holistic approach. However, many acknowledge that this is not easy to achieve and that existing tools and systems are not up to the task. Taking third and fourth spots on the list are **increased levels of innovation** and **greater transparency**.

Around 15% of suppliers say that they are seeing a significant shift in customer focus – for the rest, they claim that they still experience a focus on price, rather than value. While this may be true, it is also possible that they are making assumptions and failing to take the actions needed to respond to a changing set of priorities.

SRM as a bridge

A significant majority, 90%, believe that the introduction of formal SRM can help overcome the current impasses in supplier relationships.

They agree that SRM brings benefits to both the customer and supplier, either directly or to some extent, and encourages a broader shift in organizational thinking and behaviour. This response underscores the potential significance of structured SRM programs in enhancing customer outcomes.

SRM is seen as a crucial component in bridging the gap between a transactional focus and long-term business value, highlighting its potential in enhancing B2B relationships. When implemented effectively, it ensures a holistic view of the total supplier relationship, rather than focusing on a specific contract or project. This leads to more strategic conversations and an SRM team that is formally charged with achieving positive improvement and innovation. Once again, this is a view that represents shared experience by both customer and supplier organizations. As an example, those with a holistic approach to SRM are likely to undertake Voice of the Supplier surveys which, many confirm, yield tangible improvements. There is also greater executive management engagement, supported by consolidated data from across the business. Our survey found that the following benefits, which translate to increased collaboration, were identified as a result of this strategic approach:

1. Improved communications and protocols: For a relationship to flourish, there has to be a willingness and ability to communicate effectively and resolve conflicts amicably. This is especially important in complex or long-term relationships and those where multiple interfaces increase potential misunderstandings or conflicts.

2. Enhanced supplier performance metrics and scorecards: The extent to which the supplier is integrated into the customer's supply chain impacts the relationship's depth. Greater integration usually requires a harmonised SRM process which includes a more robust and adaptive approach to performance metrics and scorecards.

However, respondents still underestimate the potential for **development of joint innovation initiatives**. When continuous improvement and innovation are vital, collaborative relationships can drive mutual growth and development. Customers that offer opportunities for the supplier to grow, diversify product offerings or enter new markets are highly valued. These relationships are often nurtured for long-term strategic benefits.

Figure 3 shows that there is a high focus on strategic importance in SRM practices (92%), but opportunities still exist to deepen strategic alignment and collaboration with key suppliers. Organizations can strengthen strategic partnerships by fostering deeper integration, aligning long-term objectives, and creating joint value propositions.

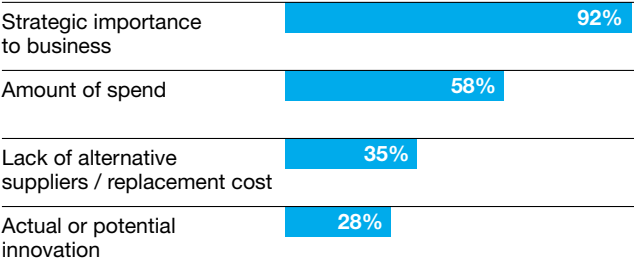
Although the amount of spend is a significant criteria (58%), over-reliance on this factor may overlook other strategic aspects of supplier relationships. Organizations should balance financial considerations with strategic and innovative aspects to optimize supplier management.

Around one-third of organizations (35%) consider the lack of alternative suppliers or the high cost of replacement when selecting suppliers for SRM. This highlights the importance of supply chain resilience and risk mitigation. Organizations should develop contingency plans, diversify their supplier base where possible, and engage in strategic partnerships to mitigate these risks.

Only 28% of organizations prioritize actual or potential innovation when selecting suppliers for SRM. Identifying and nurturing relationships with suppliers that have strong R&D capabilities or unique technologies can drive competitive advantage and growth.

Additionally, there is potential under-representation of sustainability and ethical considerations in supplier selection criteria. Integrating sustainability and corporate social responsibility (CSR) criteria into SRM practices will align supplier management with global standards.

Figure 3: Criteria for selecting suppliers to be managed by SRM functions



Strategies for improvement

Only just over half of respondents say they have introduced some level of SRM, while 40% do not engage in SRM at all. To bridge this gap in Relationship Management, we have seven strategies for improvement:

Comprehensive training

1

The survey told us that siloed behaviours limit the ability to collaborate. Broad-based training programs focused on Relationship Management and collaboration skills are essential to change internal attitudes, as well as equipping front-line personnel with the ability to identify and act on sources of increased value.

Engaging in strategic conversations

2

Moving beyond transactional discussions to explore how effective Relationship Management can contribute to broader business objectives is crucial. These conversations should involve personnel with the authority and knowledge to align Relationship Management objectives with broader business goals.

Changing the negotiation agenda

3

Negotiations appear to be stuck on the traditional issues of price and risk allocation. If there are new values, e.g. greater transparency and relationships that anticipate and manage risk, these need to be evident in the bidding and selection process. Negotiators need to be equipped to ask and answer questions on these topics.

More innovation and leveraging technology

4

Increased adoption and integration of Relationship Management-specific technology can facilitate better communication, data analysis, and overall management of supplier relationships.

Better anticipation and management of risk

5

Developing comprehensive risk assessment frameworks and contingency plans is essential. Diversifying the supplier base and establishing strategic partnerships can help in anticipating and managing risks more effectively.

Reducing costs through greater efficiency

6

The focus is on ways to raise efficiency and reduce value erosion – through streamlining processes, improving procurement practices and using technology to enhance operational efficiencies. Motivating SRM personnel to identify friction points and develop business cases for change also drives improvement.

Reviewing measurements and KPIs

7

Measurements have a major influence on behaviour and an organization's view of 'what matters'. Many internal measurements create an environment of contention, which transitions into how suppliers are viewed and handled. The fact that almost half the surveyed organizations do not actively gather structured supplier input is itself telling; collaboration cannot be based on a singular view. Additionally, the KPI regime is frequently not well thought through and not adapted to changing conditions. Advanced organizations are increasingly moving to the use of Objectives and Key Results (OKRs) as a more sophisticated approach to guiding important supply relationships.

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Organizational culture’s impact on SRM

Strategic alignment is the degree to which the customer’s strategic goals, values, and operations align with those of the supplier. As with cultural fit, alignment can lead to smoother interactions and a better working relationship.

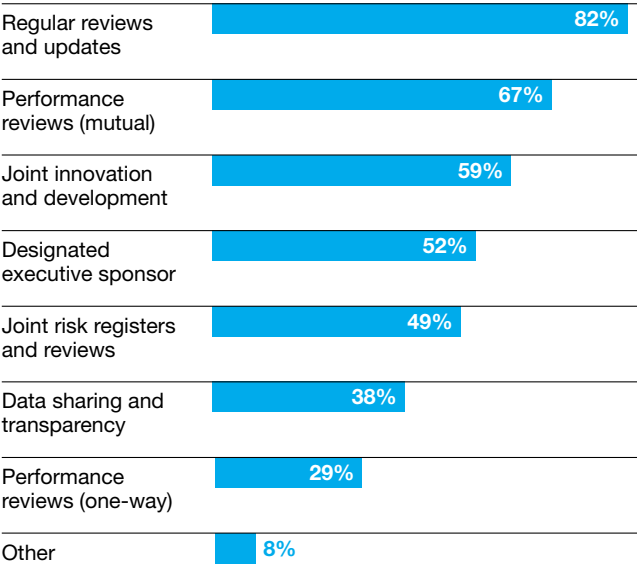
Examining how the internal culture of an organization influences its approach to Relationship Management and collaboration reveals that it typically operates within individual business units, where the designated contract or project owner assumes responsibility. The methods most frequently used to maintain relationships with suppliers are:

- 1. Regular contract reviews and updates
- 2. Performance reviews (mutual)
- 3. Joint innovation and development initiatives.

Figure 4 shows that most buyers are collaborating with suppliers and engaging in mutual performance reviews, rather than undertaking one-way assessments. Over half engage in joint innovation initiatives and have designated executive sponsors. This predominantly indicates a strong focus on maintaining alignment with business needs and fostering open communication.

However, there are notable gaps in joint risk management (49%) and data sharing and transparency (38%). Addressing these areas is crucial for fostering truly collaborative relationships, as deficiencies can lead to supply chain disruptions and hinder the achievement of strategic objectives. Enhancing joint risk management and improving data sharing mechanisms will not only mitigate risks but also build stronger, more transparent partnerships, ultimately driving long-term success and resilience in the supply chain.

Figure 4: Methods used by buyer to maintain relationships with suppliers



Long-term benefits of SRM

Traditional supply chain relationships have developed into complex business interdependencies.

This reflects a move from simple transactional relations to more strategic alliances that emphasize mutual benefits and long-term collaboration. When suppliers assess the potential for long-term relationships, ongoing relationships become more stable, enabling sustainable business growth, and these are often preferred over one-time transactions. The long-term impact of formal SRM on business outcomes include:

Become 'customer of choice'

Enjoy priority access to availability, favorable pricing, advanced technology, innovation, and risk mitigation.



Focus on value creation

Increased market competitiveness by evaluating all factors influencing stakeholder value.



Leverage on supplier capabilities

Gain strategic advantages by engaging suppliers early in innovation and during the product / process development.



Collaborate on growth, profits, risks and investments

Align goals, efforts, and resources to foster a culture of shared success.



More recent work by Science Direct has also confirmed the innovation and improvements that are achieved through well managed SRM programs.

Voice of the Supplier

Around 55% of customers undertake a Voice of Supplier survey with strategic suppliers.

The insights from these surveys have led to beneficial changes, such as improved communication channels. However, there is a still great need to focus on actions that could impact on a much larger scale and help create more strategic approaches rather than addressing issues on a case-by-case basis.

Only 32% of organizations have increased their focus on supplier development programs, indicating under-investment in this area. Expanding these initiatives can ensure more suppliers receive the support needed to improve their capabilities and performance. Additionally, with only 26% of organizations adjusting their procurement processes or policies, there is considerable opportunity to streamline and optimize these procedures. Regular reviews and updates of procurement policies, informed by supplier feedback, can enhance efficiency, reduce costs and improve supplier relationships.

Furthermore, while 50% of organizations have developed new joint innovation initiatives, there is room for more organizations to engage in collaborative innovation with their suppliers. Encouraging more joint R&D projects and innovation workshops can drive mutual growth. Lastly, the relatively low percentage (37%) of organizations modifying contract terms or negotiation strategies suggests a need for more flexible and adaptive contract management. Tailoring contracts to better meet the dynamic needs of both the organization and its suppliers can ensure terms are fair and mutually beneficial. By addressing these gaps, organizations can strengthen their SRM practices, leading to stronger supplier relationships, improved performance and greater strategic alignment.

For an ecosystem to function effectively, its participants must share the benefits fairly, generating added value for the entire ecosystem that surpasses what each organization could achieve independently. Furthermore, there is evidence that being generous, such as providing resources to partners, explained more than twice the variance in competitive advantage compared to merely taking resources from partners.²

For examples of Voice of the Supplier surveys, please email WorldCC →

The role of technology in SRM

Along with other factors such as sustainability and market dynamics, technology plays a central role in shaping processes, enhancing efficiency, and enabling innovative approaches to managing business relationships and contracts.

Given the speed of technological change and the volatility of geopolitics, contracts will increasingly need to incorporate greater flexibility, allowing for adjustments to accommodate new regulatory changes or provisions on change management.

As AI and digital transformation play larger roles in operations, relationships with technology providers and AI firms are becoming more critical. These relationships need a focus on continuous innovation, value-creation, and compliance with evolving data protection and cybersecurity standards. Integrating AI with human expertise can elevate clarity and transparency, leading to improved understanding and accountability in procurement and supply activities. This integration may enhance trust and effectiveness, but its benefits and limitations must be acknowledged during its introduction in SRM.

The use of technology in SRM is growing, customers who invest in formal SRM programs have seen significant benefits to their organization.

Risk management strategies such as Software Bill of Materials (SBOMs) have the potential to mitigate software supply chain risks by providing a structured way to document and communicate the complexities of software supply chains and modern software development.

Contracts are likely to place shared responsibilities on both buyers and suppliers for compliance with regulatory requirements and for managing risks related to external workforce, data breaches, and environmental impact. This implies a need for a heightened level of trust and joint efforts in areas such as compliance training and audits. Building this trust from the low levels that often exist today will prove challenging, demanding a significant change in organizational behaviour. This may also foster deeper relationships, with frequent interactions over time leading to a better understanding of mutual needs and capabilities.

Achieving a comprehensive understanding of AI tools through data analysis and logic trails is crucial. This understanding promotes confidence in the technology by ensuring transparency and accountability in its operations.

The top technology tools used for SRM



Data analytics and Business Intelligence (BI) tools



Procurement and sourcing software



Contract Lifecycle Management (CLM) software



Risk Assessment and Compliance tracking systems³

3. Risk management strategies such as Software Bill of Materials (SBOMs) have the potential to mitigate software supply chain risks by providing a structured way to document and communicate the complexities of software supply chains and modern software development.

Non-compliance or underperformance

Customers in heavily regulated sectors play a significant role in influencing supplier’s compliance and operational practices. Suppliers often adapt their processes to meet the specific regulatory needs of their customers.

As a result, they are motivated to sustain these relationships to ensure a return on the investments they have made in compliance and operational adjustments.

To handle cases of non-compliance or underperformance, organizations often conduct regular audits, implement corrective action plans and provide targeted training for suppliers. Dispute resolution mechanisms typically include structured mediation processes, arbitration, and, as a last resort, legal action.

Figure 5: Top 5 actions taken to handle non-compliance

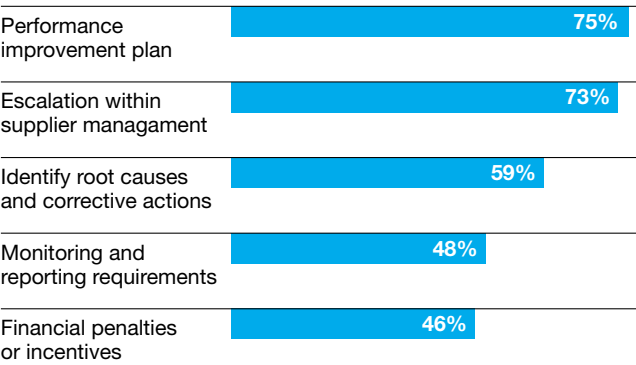
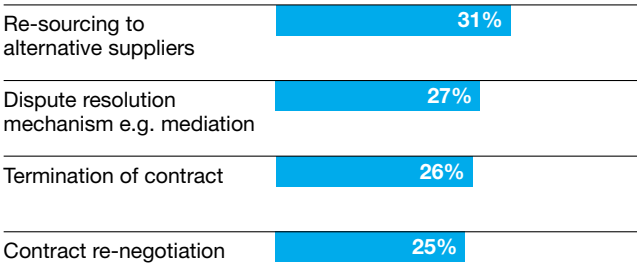


Figure 5 indicates that organizations employ a range of actions to handle supplier non-compliance, with a strong emphasis on performance improvement plans, escalation within supplier management and collaboration to identify root causes and corrective actions. These approaches demonstrate a commitment to structured improvement, senior management involvement, and joint problem-solving which can lead to sustainable improvements and stronger supplier relationships.

Outside of the top 5 actions, unfortunately, only 21% of customers invest in supplier development and training, indicating a need to enhance efficiency by incorporating training as a means to drive improvement. While significant time is dedicated to employing formal mechanisms to handle underperformance the absence of training suggests that issues may persist unless addressed. Investing in proactive measures like regular training sessions and capacity-building initiatives can pre-emptively address potential non-compliance issues. To truly foster long-term improvements, it is crucial to integrate comprehensive training programs for suppliers, ensuring they are equipped with the necessary skills and knowledge to meet compliance and performance standards consistently. Only 10% of cases result in legal action or business suspension.

Figure 6 reveals that while organizations employ various dispute resolution mechanisms, there is a notable reliance on re-sourcing to alternative suppliers and contract termination. These approaches, while sometimes necessary, highlight gaps in proactive risk management and the effective use of dispute resolution and change management.

Figure 6: Dispute resolution mechanisms



Sector variations

SRM practices vary significantly across sectors, reflecting the unique priorities and challenges each sector faces. In sectors like aerospace and defence, oil and gas, and telecoms, SRM roles are typically managed within individual business units.

Conversely, technology and software, public sector, and services, outsourcing and consulting, often delegate SRM responsibilities to relevant contract or project owners.

Formal SRM programs show significant benefits in health and pharma, banking, insurance and financial (BFSI), and transportation, whereas the aerospace and defence, technology and software (IT), and telecoms sectors show less engagement in pursuing their advantages.

Key drivers for SRM improvement also differ across sectors. Achieving lower prices and reducing costs through efficiency are top priorities for the aerospace and defence, IT and telecoms sectors. Ensuring supply security is crucial for IT, aerospace and defence, and oil and gas, while transparency and risk management are vital for aerospace and defence and telecoms.

Continuous improvement scores highest in IT. Supply base segmentation strategies also reflect these priorities, with aerospace and defence, oil and gas, and telecoms segmenting by category, while the public sector and IT sector segment by strategic significance.

Sectors showing significant benefits from formal SRM programs



Sectors showing less engagement in pursuing the advantages of SRM



Lessons from SRM

A review of existing literature on SRM reveals its critical role in achieving supply chain excellence, driving value creation, and ensuring long-term competitiveness. By drawing on these lessons, organizations can develop resilient, and high-performing supply chains, fostering stronger partnerships and sustained growth.



1. Importance of clear metrics

- Defining clear, measurable, and balanced performance metrics that align with strategic objectives is crucial for driving desired behaviours and outcomes
- Metrics should cover various aspects, including cost, quality, delivery, innovation, and sustainability, to provide a holistic view of supplier performance
- Regularly reviewing and adjusting metrics based on changing business needs and market dynamics ensures their ongoing relevance and effectiveness
- Impact of governance mechanisms: The use of formal governance mechanisms, such as contracts and performance metrics, as well as informal mechanisms, such as relational norms and shared values, play a critical role in managing risks and facilitating smoother collaborations.



2. Role of technology

- Leveraging advanced technologies like ERP, SCM software, AI, and big data analytics transforms supplier performance monitoring and management
- These tools provide real-time visibility, predictive insights, and data-driven decision-making capabilities, enabling proactive risk management and performance optimization
- Integrating supplier data with internal systems and processes streamlines collaboration, enhances transparency, and drives efficiencies across the supply chain.



3. Risk assessment and management

- Building trust and maintaining open, transparent communication are crucial for mitigating perceived risks and enhancing collaboration. Trust reduces uncertainty and promotes a more cooperative and efficient partnership
- Conducting comprehensive risk assessments, considering factors such as supplier financial stability, operational capabilities, and compliance with regulations and standards, is essential for proactive risk management
- Developing risk mitigation strategies, such as multi-sourcing, buffer inventory, and contingency plans, helps minimize the impact of potential disruptions
- Continuously monitoring supplier risks and performance, leveraging real-time data and predictive analytics, enables early detection and swift response to emerging threats.

Lessons from SRM (continued)



4. Investing in supplier development

- Implementing supplier development programs, focusing on technical training, process improvement, and technology adoption, enhances suppliers' capabilities and performance
- Collaborating with suppliers to identify and address skill gaps, implement best practices, and drive innovation leads to improved quality, efficiency, and competitiveness
- BMW's supplier development program, which includes on-site support, training, and joint improvement projects, has been instrumental in enhancing supplier performance and relationships.



5. Integrating suppliers into business strategy

- Strategically integrating suppliers into long-term planning, product development, and innovation processes harnesses their expertise and insights
- Strategic alignment: Ensuring that the strategic goals of both buyers and suppliers are aligned is essential for successful collaboration. Misalignment can lead to conflicts and inefficiencies
- Engaging suppliers early in the design and development stages enables co-creation, reduces time-to-market, and enhances product quality and functionality
- Cisco's supplier-integrated product development approach, which involves close collaboration and co-innovation with key suppliers, has been a key driver of its success in the highly competitive technology sector.



6. Future trends

- Emerging trends in SRM include increased digitization, adoption of AI and machine learning, focus on sustainability and circular economy, and shift towards more collaborative and strategic relationships
- Organizations must proactively adapt to these trends by investing in digital technologies, upskilling their workforce, and fostering a culture of innovation and collaboration
- Embracing sustainable and ethical sourcing practices, such as responsible sourcing, carbon footprint reduction, and fair labor practices, is becoming increasingly critical for building resilient and socially responsible supply chains.

Effective SRM is a critical enabler of supply chain excellence, driving value creation, risk mitigation, and long-term competitiveness. By leveraging the benefits of strategic relationships, effective supplier selection, performance management, risk management, collaboration, and continuous improvement, organizations can build agile, resilient, and high-performing supply chains.

Conclusion

While there is growing emphasis by executives on collaboration, this report exposes limited progress in its implementation. In many customer organizations, there are no obvious champions with the motivations and authority to alter traditional supplier relationships and attitudes.

A focus on effective Relationship Management through formal SRM represents a relatively rapid and low-cost opportunity for mutual and sustainable success. By addressing internal challenges, broadening the focus beyond transactional metrics, and leveraging technology, businesses can unlock the value potential of Relationship Management, leading to more fruitful and collaborative business relationships.

Furthermore, the volatile geopolitical and economic environment means that relationships must be structured in such a way that they can rapidly adapt to changes. This requires more frequent and better-defined structures for communication and decision-making, real-time data exchange, and a capability for dynamic contract adjustments based on external conditions.

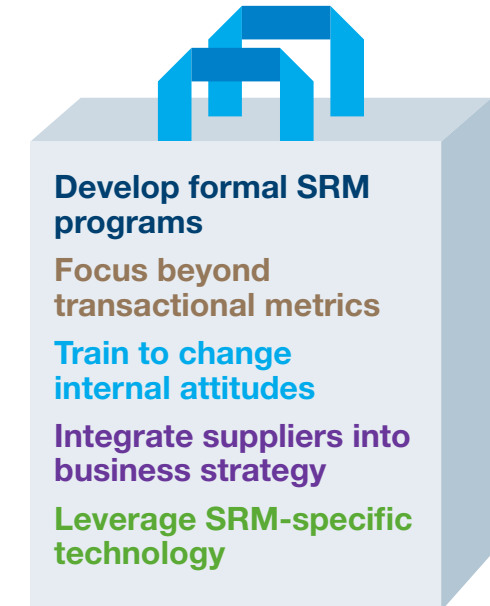
Key strategies to facilitate this transition include an increased understanding of supplier segmentation methods and techniques, for example a focus on risk, versus strategic significance or financial return which will inevitably lead to a difference of performance measures and results.

Material change also deepens on comprehensive training programs to alter internal attitudes. Additionally, increased adoption of Relationship Management-specific technology can enhance communication, data analysis and overall supplier Relationship Management. Focusing on value creation and evaluating all factors influencing stakeholder value can increase market competitiveness.

This report advocates reassessment and rebalancing of relationship strategies and urges organizations to strengthen their SRM programs. These initiatives are essential for fostering engagement, enhanced innovation, and greater resilience against market volatility. By addressing these areas, businesses can improve immediate operational efficiency and build sustainable, long-term value.

Embracing advanced technologies, investing in supplier development, and integrating suppliers into business strategy are key to navigating the future of SRM and achieving sustainable success in an increasingly complex and dynamic business environment.

Some key takeaways from this report



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