

Your Guide to Asking the Right Questions for Procurement Analytics Success

Do you want to promote the type and quality of outcomes everyone deserves and wants to achieve with procurement analytics? You must have productive conversations with your stakeholders. But asking good questions that tease out shared business challenges is not always easy, and can be intimidating! For ideas on good questions to ask during team meetings, check out this cheat sheet from our [webinar with Prof. Rob Handfield](#) on Best Practices in Procurement Analytics.

MARKETING & COMMUNICATIONS PROFESSIONALS

1. What are your local content requirements?
2. Do you have minority or diversity supply spending goals or objectives?
3. Are you adding or do you plan to add new features and capabilities for specific market segments?
4. What is the economic impact of local spending?

LEGAL & REGULATORY PROFESSIONALS

5. Do you have regulatory reporting or compliance requirements that you need to support?
6. What are the most important risk metrics, and how much visibility do you really need?
7. Have you done any economic impact studies that may be available, or can be conducted?
8. What trends are you seeing in contract protests that may inform our decision making?
9. How much fraud (subcontracting, business classification, etc) is generally found in this category?

CFO, FINANCE, AND ACCOUNTING PROFESSIONALS

10. Have we conducted any opportunity analyses for direct and indirect cost savings?
11. What are the overall budgeting objectives for this program?
12. What is your spend under management?
13. What metrics do you care most about within your spending data?
14. How are spending codes mapped to the procurement system and then to the general ledger?

OPERATIONS PROFESSIONALS AND PROGRAM OWNERS

15. What is the degree of leverage that we have versus what our suppliers have during negotiations?
16. Do we expect volatility in the composition of this market?
17. What factors do you think impact your supplier lead time?
18. What is the diversity of parts and components for the physical infrastructure?
19. What is the ratio of vendor managed inventory vs. capability of new suppliers to replace that inventory?
20. Where do we currently struggle to achieve delivery and quality improvements?