

The State of Procurement: Opportunities Lost

Many of today's procurement departments struggle with precision and efficiency, leading them to fall short of their goals and potential. Because of this, many departments are experiencing diminishing returns and lost opportunities. Here are the four most common challenges.

Unmanaged Spend

The average enterprise hands off about two-thirds of its spend budget to procurement -- a rate that hasn't changed in more than a decade.



Reduced Sourcing

A turbulent market, supply chain disruptions, and rapid inflation have all created challenging times for procurement professionals.

Technology Gap

It is still a rarity to find a fully automated procurement department which limits a teams' ability to optimize operations and performance.



Proficiency Gap

Though many procurement departments possess automation tools, they lack the ability to use these tools effectively.

Learn how to tackle these lost procurement opportunities at arkestro.com.

