ignio™ Cognitive Procurement
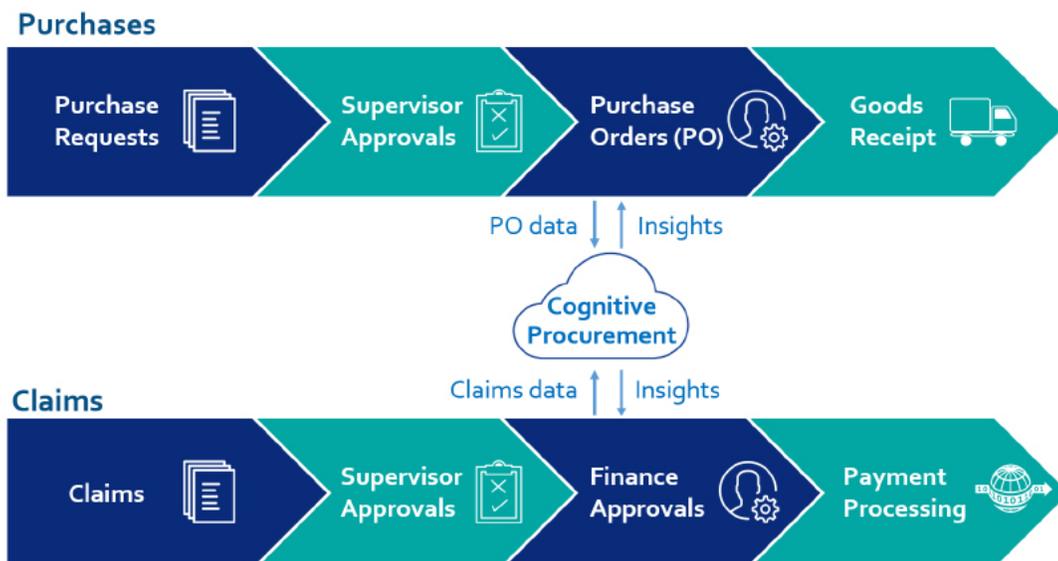
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ignio Cognitive Procurement

ignio Cognitive Procurement is an AI based Procure-to-Pay (P2P) analytics solution that screens purchase and claims transactions to identify opportunities to save money, reduce processing costs and improve compliance. It is an oversight mechanism that analyzes, monitors and flags transactions which require human intervention and helps make informed decisions.It is a virtual procurement assistant that learns your procurement behavior from historical data, and uses it to detect and predict anomalies such as price variances, potential fallouts, odd purchasing behavior in live transactions, etc.

Why use ignio Cognitive Procurement?

ignio Cognitive Procurement is for procurement professionals like Category Managers, Procurement Analysts and Global Business Services (GBS) owners who are hard-pressed for time and resources. It is a future proof solution that enables them to smartly analyze and monitor growing volumes of transactions for hard-to-discern anomalies like blind spots, potential fallouts, or collusive behavior and intervene only on a need basis. The outcome is a judicious blend of speed and efficiency in the P2P process while alleviating risk.

WITH IGNIO COGNITIVE PROCUREMENT YOU CAN ANALYZE, MONITOR AND FLAG TRANSACTIONS NEEDING HUMAN INTERVENTION

ignio Cognitive Procurement, a cognitive automation platform that possesses the ability to combine business context and pre-built domain knowledge to enable better decision-making and solve a variety of operational challenges.

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KEY FEATURES

Maverick Analysis

- Analyses historical data to auto-discover items with significant price variance
- Loops in a human expert to validate items that need monitoring
- Detects transactions with abnormal procurement method or price points
- Configurable settings to include / exclude items for analysis based on minimum transaction volumes

Exception Analysis

- Diagnoses historical exceptions and mines patterns
- Loops in a human expert to select patterns that need monitoring
- Predicts exceptions in transactions and flags them for interception
- Configurable settings to define exceptions, potential influencers and include / exclude transactions for analysis, based on volume

USE CASES

Optimize Indirect Spends

Discover maverick items being procured with significant price variance and establish a rolling base price based on historical transactions. Use this learning to detect maverick purchases the moment a PO is created.

Spot Odd Behavior

Detect instances of odd purchasing behavior between a buyer and a supplier where items are being bought at price points that have not been observed before.

Reduce Processing Cost

Discover transaction signatures that tend to drive fallouts from touchless processing and predict their likely occurrence the moment a new transaction is keyed in.

Monitor Compliance

Discover transaction signatures that tend to drive specific types of non-compliance and use them to improve transaction sampling during audits to get a truer picture of non-compliance of policies.

Monitor Claims

Discover fraudulent claims and patterns in your travel and expense data and use them to identify employees trying to game the system.

Key Benefits

30 – 40%	2 - 3X	> 90%
Increase in annual savings from unmanaged spend on goods	Reduction in transaction processing costs for Global Business Services	Compliance on policies related to unmanaged spend on goods

ignio Cognitive Procurement is also available as a scalable, cloud-hosted software-as-a-service(SaaS) with a subscription-based payment model. Get your SaaS instance up and running in just 1-2 days. Benefits range from low up-front costs, no worries about applying patches and installing latest upgrades. 99.9% service availability, encrypted data stores and anytime, anywhere accessibility.

The Business
Transformation &
Operational
Excellence
Awards 2019
Finalists: Loblaw
& Credit Suisse

20 MOST PROMISING
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ignio™ is an open, extensible platform that is specifically designed to optimize your time while helping you make smart business decisions. The system is dynamic and it assimilates additional capabilities as your IT ecosystem continues to grow.

For more information, reach us at contact@digitate.com for a demo or visit www.digitate.com.

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