MediaKind

MEDIAKIND

HOW MEDIAKIND'S SOURCING OPERATION WENT FROM NON-EXISTENT TO ESSENTIAL VALUE DRIVER

ABOUT MEDIAKIND

MediaKind is a global leader in media technology and services. Its end-to-end solutions portfolio includes Emmy award-winning video compression for contribution and direct-to-consumer video service distribution, advertising, and content personalization, high-efficiency cloud DVR, and TV and video delivery platforms.

To ensure their spend was managed as effectively as possible with access to timely data, MediaKind turned to Simfoni for help.

THE SITUATION

MediaKind was working with spend data from two different sources: Concur, and SAP. Although centralized, the data was mismanaged and not optimized to bring insight and value to sourcing operations. MediaKind needed to consolidate their spend data from thousands of suppliers under one repository and find a way to extract timely, actionable insights that would inform spend category strategy and identify cost savings and other opportunities.

> **Simfoni gave us every insight we were looking for. It's simple to use and everyone we spoke with— from leadership to the support team—has made sure we are well taken care of.**
>
> **-Yan Farah-Lajoie**
> **Head of Sourcing, MediaKind**

simfoni
SEE SPEND DIFFERENTLY

SIMFONI'S APPROACH

One of the key reasons MediaKind chose Simfoni was because of the consultative relationship and committment to ongoing support, which were key to properly implement and leverage a Spend Analytics solution across a small internal procurement team. MediaKind also saw added value in Simfoni's Opportunity Assessment module, which turns raw data into opportunity insights – allowing procurment and sourcing teams to act strategically and prioritize resources for increased savings.

From the outset, Simfoni's spend analytics got to work aggregating, cleansing, and enriching spend data from across internal systems and data sources, helping MediaKind achieve spend visibility that was previously difficult to obtain. Simfoni defined their spend categorization strategy through a series of analyses and feedback loops, enriching categorization rules for thousands of suppliers. By the end of implementation, Simfoni delivered on its committment to categorize over 85% of their spend data.

RESULTS

$45M
annual spend classified
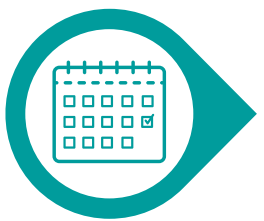
98%
of spend classified since February 2021

> **We were able to leverage Simfoni as a foundation for what has now become a strong and effective sourcing operation.**
>
> **-Yan Farah-Lajoie**
> **Head of Sourcing, MediaKind**

CONCLUSION

MediaKind achieved its objective of gaining a more comprehensive view of spend while implementing the necessary tools to make smarter, strategic, data-driven decisions. With regular, timely access to aggregated spend data, Mediakind was able to define and implement a more robust category management strategy – one that will continue to bear fruit as the business grows and expands. Simfoni provided the first holistic view of their spend, enabling the sourcing function to grow into a value driver for the organization.

- Total spend visbility emboldend department growth and aligned Procurement with business goals.

- Simfoni's Spend Analyst Team identified multiple savings opportunities.

- First holistic view of spend that enabled sourcing department to become a value driver.