



# FULTON BANK

## HOW FULTON BANK'S PROCUREMENT DEPARTMENT BECAME A DATA-DRIVEN POWERHOUSE

### ABOUT FULTON BANK

Founded in 1882, Fulton Bank operates over 200 financial centers and specialty offices, as well as 300 ATMs throughout the northeast United States. Headquartered in Lancaster, PA, Fulton Bank supports the over \$26 billion in holdings of its parent, Fulton Financial Corporation.

### THE SITUATION

Stuck with minimal spend visibility in disparate spreadsheets, Fulton Bank needed a digital change. Their procurement department centered around third-party risk management, as well as a supply chain and warehouse function for the support of promotional items, paper goods, and similar items, all to support ~200 financial centers. But manual sourcing functions and no procure-to-pay system made spend management tedious and time consuming. As Fulton CPO Keith Woody explained, "Getting data for even for the easiest of questions was difficult and cumbersome. So, implementing a spend analytics platform was a key priority for me."

To ensure their spend was managed as effectively as possible, with access to a single source of truth across all spend of the business, Fulton turned to Simfoni for help.

|| **Simfoni's responsiveness and follow up was excellent. Demos were highly productive and impressive, and that, along with competitive pricing, gave me the confidence that they were the partner for Fulton.**

-Keith Woody  
SVP, Chief Procurement Officer  
Fulton Bank



# SIMFONI'S APPROACH



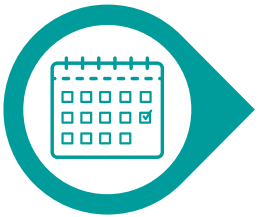
One of the key reasons Fulton chose Simfoni was their capacity to truly digitize their procurement operations and bring together spend from flat files and disparate sources. Throughout their partnership, Simfoni's primary goal was to ensure Fulton was competitive and efficient through digital spend management, and ultimately, through making better business decisions via procurement operations. Beyond holistic spend visibility, Simfoni aimed to help Fulton establish the right programs to support partnering with diverse suppliers in the communities they serve. Those programs would simultaneously support existing supplier relationships and leverage aggregation of spend across all categories and business units.

## RESULTS



### \$282MM

Over \$282MM in annual spend and 7K suppliers categorized.



### 3 Weeks

Only 3 weeks to go live and train all users on platform.

**I felt like I had a partner that was willing to listen and customize a solution that meets our needs. Simfoni has been and will continue to be instrumental in our sourcing and procurement operating strategies.**

**-Keith Woody  
Chief Procurement Officer, Fulton Bank**

## CONCLUSION

Simfoni delivered a digitized spend management platform allowing for a truly holistic view of company spend. New, better access to spend data allowed Fulton's procurement pros to support ongoing initiatives and develop new programs. Moreover, Simfoni helped Fulton find new ways to save and align procurement activities with their Environmental, Social and Governance (ESG) business goals.

- ◆ Total spend visibility emboldened department growth and aligned Procurement with business goals.
- ◆ Simfoni's Spend Analyst Team identified multiple savings opportunities.
- ◆ "First view ever" of Diverse Supplier Spend supported critical CSR & ESG initiatives for the company.



Hear Keith Woody speaking on Fulton's experience partnering with Simfoni at ProcureCon Indirect West.



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