



VIKING CASE STUDY

HOW VIKING SAVED OVER \$2.5M BY
DIGITIZING THEIR MANUAL
PROCUREMENT PROCESSES

OVERVIEW

Viking procurement processes were manual. Quotes were processed by email and approvals were off-line. Viking wanted to manage cost and use the savings to invest in product development.

INSCOPE SPEND

Mechanical & Electrical, Wire Harnesses, Steel, Control Boards, Transportation, Packaging, Telecoms, Office Supplies, IT Hardware, Printers, Marketing, Promotions, Events, Professional Services.



Viking explored options to reduce spend and improve the effectiveness of our procurement operations.

We reviewed options with consultancy firms and GPOs but ultimately, we selected Simfoni due to their innovative approach and technology solution.

We were deeply impressed with the spend analytics capabilities which revealed savings opportunities which fund the whole program. The platform was deployed across our divisions within days with users able to raise online requisitions.

We realized significant savings in the first month and users are extremely happy with the new digitized experience.

*Kevin Brown
President, Viking Range*



APPROACH

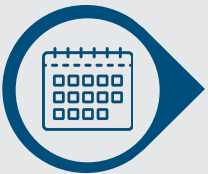
Spend Analytics identified cost reduction initiatives. Spend Automation digitized the requisition, quote, and approval processes.

RESULTS



24%

Realized savings across indirect spend categories



2 weeks

To implement and train



\$2.5m

Annualized savings on \$95m total spend

CONCLUSION

With Simfoni, Viking was able to funnel indirect buying through approved vendors using online catalogs and an automated requisition and approval process.

Elements of the solution include:

- Simfoni Spend Analytics identified savings opportunities
- Spend Automation platform was implemented within 2 weeks with users trained on requisitioning and approvals
- Online catalogs in the Marketplace reduced transaction costs and captured built-in discounts
- Marketplace catalogs also provide a better user experience and reduce maverick spending
- Requisitions and approvals were digitized and automated



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