spendkey | TECH mahindra

The Analytical CIO: Curtail Technical Debt and Champion Earnings Growth.

Rapidly changing business dynamics and evolving customer needs force enterprises worldwide to invest even more in technology solutions to stay competitive, thus adding pressure on technology leaders to reduce their technology debt and offer an agile technology landscape to their user base.

Technology debt is one of the significant causes of business inefficiency, and if not managed properly, it can result in a substantial increase in technology expenditures in most companies. A solution to this problem is to conduct a thorough analysis of enterprise-wide spending to reveal high-technology spending areas and identify business inefficiencies.

Using spreadsheets to gain accurate insights is cumbersome, error-prone, and time-consuming. Implementing spend analytics solutions that combine the power of automated data analytics with the expertise of spend analysts to deliver the maximum value in analysing and categorising spend data faster without needing any technology integrations.

Spend analytics is a critical pillar in providing transparency and insights on technology spend. At Tech Mahindra, we understand the challenges of technology debt, which, if controlled, can quickly help organisations free up cash for various digital and strategic initiatives to drive business growth.

Like technology spend, there are numerous direct and in-direct spend that organization get into that includes contractual and maverick spend across categories and increases the risk of unmanaged spend that needs to be identified and optimised.

Why Use a Cloud-based Spend Analytics Platform

Existing ERP or P2P systems rely on accounts payable or business stakeholders to categorise the spend as they see fit. Spendkey value proposition is that it maps your supplier's products and services into relevant (taxonomy based) categories and subcategories using artificial intelligence (AI). Revealing horizontal business units and showdown spend, for current, accurate and trustworthy insights.

Collaborations that Assure Sustainable Earnings Growth and Help Future Proof

Tech Mahindra and Spendkey enable business leaders to get real-time spend insights for generating strategic, actionable insights. Spendkey helps business leaders

- **Optimise spend, consolidate supplier base and reduce spend leakage**

- **Free up working capital to drive digital and strategic initiatives in the pipeline**

- **Control spend and identify opportunities for immediate savings**

- **Develop a new and agile operating model to ensure technology teams can adapt to changing business needs**

Leveraging a solid combination of technology transformation and consulting capabilities with strong spend analytics capabilities, Tech Mahindra and Spendkey can help enterprises discover hidden costs across business units and free up cash to speed digital transformation and strategic initiatives. In addition, leveraging spend insights from Spendkey can help customers understand their activity-based costing combined with Tech Mahindra's benchmarking data to drive efficiency and value for money in their tech operating model.

Tech Mahindra's Partner Solution

Spendkey is an automated AI powered spend analytics solution. With Spendkey, you get a 360-degree view of your spending patterns from a cloud-based solution that collects, enriches, and analyses issues in payments data to identify areas for improvement, automatically highlighting cost savings opportunities and facilitating more insightful business decisions.

Success Stories

AI Driven Centralised Cost Insights

for A Leading Global Pharma company

The customer was able to get full spend transparency at a global level. As a result, it became apparent that only 25% of technology spending was recognised and managed by group technology.

We were ingesting raw financial data from 35 separate ERP systems in 20 languages and eight currencies and analysing over 200,000 transactions to identify hundreds of thousands of cash savings opportunities. Also, real-time insights from Spendkey helped the client meet its reporting cycle and present 100% accurate financial data.

"It's great to see that you understand our underlying data quality challenges/issues and have ready-made solutions to address them – often, many consultancies take a helicopter view that is detached from reality."
Akbar Suleymanov, Senior Finance Director at Mundipharma.

Targeted Cost Opportunity Assessment Underpinned By Spend Analytics

for a Leading Procurement Transformation Consultancy

Being a consulting firm, we could make targeted cost reduction recommendations confidently, backed up by accurate ad current empirical data.

It enabled the senior management team to make strategic decisions based on insights from data residing across different financial systems.

"Clients want the empirical data to support decisions, and quite rightly so."
Rosalyn Olney, Director at Source-Re

About Tech Mahindra

Tech Mahindra offers innovative and customer-centric digital experiences, enabling enterprises, associates, and society to rise. We are a USD 6+ billion organization with 157,000+ professionals across 90 countries helping 1290 global customers, including Fortune 500 companies.. We are focused on leveraging next-generation technologies, including data analytics, 5g, blockchain, cybersecurity, artificial intelligence, and more, to enable end to end digital transformation for global customers.

About Spendkey

Spendkey is a cloud-based spend analytics solution that processes and enriches spend data quality to reveal a wealth of spend insights. Spendkey has processed over $10B in spend transactions in the last six months and is trusted by large global renowned brands.

TECH mahindra