PROCURE AI

Increase business value from your 3rd party providers through effective governance, optimized processes and analytical insights.

Our Services

1. Sourcing
2. Vendor Management
3. Contracting
4. Onboarding
5. Procure to pay
6. Procurement Analytics

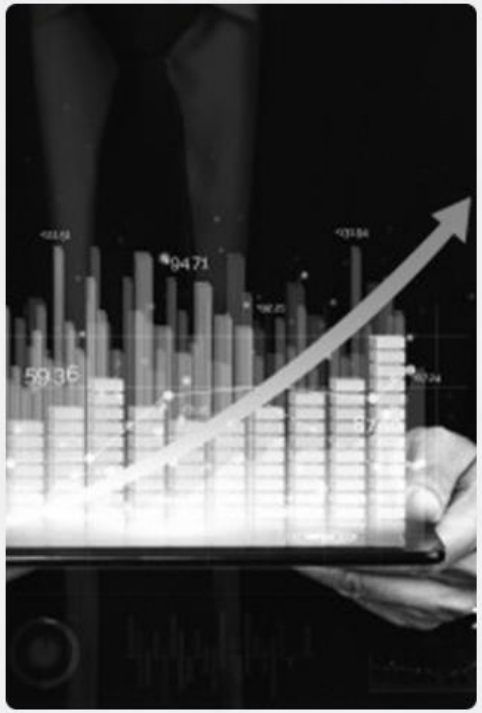
PROCURE AI

What do we do?

ProcureAI is a unique vendor management system that connects vendors with businesses. Our solutions follow the traditional vendor lifecycle viz Sourcing, Procurement, Contracting, Onboarding, Procure to Pay and Optimisation.

This allows organizations to optimise their policies and procedures, improve their governance and stakeholder management and derive meaning insights from analytical reporting to shape their strategy.

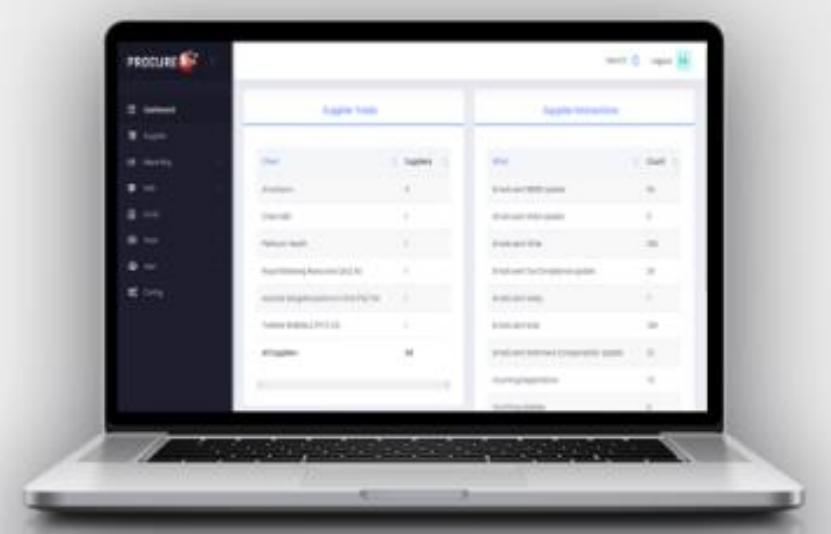
Read More



PROCURE AI

Procure AI - Key benefits

- Improved Vendor Management
- Cost Effective
- Risk Management
- Performance Analysis
- Improved Supplier Relationships
- Increased Efficiencies
- Analytical Insights



PROCURE AI

Solution

Our Solutions Help Improve Efficiency and Effectiveness through

Outsourced Vendor Management

Outsource your vendor management by choosing one of our cost effective packages

Risk Management

Our solutions performs, due diligence in vendor selection, vendor relationship, contract issues and vendor monitoring

Analytical Reporting

Vendor Analytics can be used not only to properly measure and manage IT vendors, but also to enhance the productivity of the service delivered by outsourcing vendors.

PROCURE AI

Common Vendor Management Challenges

EXCESSIVE ADMINISTRATIVE COSTS

POOR VENDOR RELATIONSHIPS

SUPPLY CHAIN INEFFCIENCIES

SECURITY BREACHES

INCOMPLETE DOCUMENTATION

Vendor Management

Step by Step Vendor Process

Once our clients' needs have been identified with regards to their Vendor take on process we customize our software to accommodate these needs. A workflow and Procedure is then put into place and Innoven will facilitate the vendor take on process from start to finish. We also maintain a Potential Vendor Database for our clients.

Outsourcing Vendor Management has become a trend in the Industry which allows our clients access to suppliers that have already been verified and have already gone through a screening process. This process also minimizes fronting and allows our clients to identify reliable and dependable BEE Suppliers.

Vendor Profiling – Preferential Procurement Surveys

We believe it is important for you as our client to know your suppliers and what their BEE Status is to ensure that your Procurement Targets are met.

Our process ensures that Procurement Spend is measureable and auditable, we compile a supplier file with confidential information. This information is also captured on our database to which our clients have a secure login.

Part of this process entails an annual verification and update of company details and their BEE Status.

Vendor / Supplier Administration System

Our Software programme addresses specific industry needs with regards to Vendor Management. Record is kept from when we receive the suppliers documentation to the point of Vendor Creation. We also facilitate the security screening process and keep record of this on our system. Our system enables us to give statistics to our clients on how long it takes to have a vendor created, the duration of the screening, etc

Vendor Verification

We provide an Integral role to our Corporate Clients with regards to verifying their Vendors.

This role primarily relates to the validation of documentation and company credentials. These verification services include the validation of the company's registration with CIPC. A further validation is done with SARS on the company VAT Number as well as the registration of Workman's Compensation.

Fronting is minimized through a validation of their BBBEE Certificate and black Ownership Status which is validated against their ownership documentation.

In addition to the above the checks can be done on individuals and companies:

- How many companies one Director appears on.
- If the Company or Individual is listed on the SAPS Fraud database.
- Deed Searches
- Judgments
- Academic Qualifications
- Death and Birth Certificates, etc.

Fronting Investigations

As part of our strategy to assist our suppliers in meeting compliance we now offer the service of Fronting Investigations.

Fronting means a deliberate circumvention or attempted circumvention of the B-BBEE Act and the Codes. In addition to this entities may misrepresent their ownership structure which has direct relevance to Mining Charter Compliance.

Fronting commonly involves reliance on data or claims of compliance based on misrepresentations of facts, whether made by the party claiming compliance or by any other person. Corporates may come across fronting indicators through their interactions with their suppliers.

In order to effectively deal with Fronting the responsibility lies with the Corporates to implement processes to determine fronting. Intentional misrepresentation by measured entities may constitute fraudulent practices