

ERA Presentation Abstract → *“How to Recover Hidden Cash Flow from Your Supplier Base”*

The Problem: In delivering over 18,000 client projects, ERA, Expense Reduction Analysts, has found that most companies do a good job of managing expenses, but yet they are still leaving 10%-30% on the table across many large expense categories. ERA has over 600 consultants that validate this every day, and they continue to surprise companies by how much, and where, they find additional savings for their ERA clients.

The Reasons: We will begin the presentation by exploring how these levels of savings are still possible, without any sacrifice to supplier quality or service.

- With over twenty years of experience in recovering additional cash flow for clients, ERA is in a unique position to describe the specific dynamics in the customer-supplier relationship that contribute to this problem, and
- We will reveal the Top 10 most common Misconceptions about procurement held by most professionals in procurement roles and how those misconceptions further contribute to the problem.

The Solution: The largest segment of the presentation is dedicated to revealing the Top 10 Best Practices that will show the audience how they can get similar results as ERA and take their expense management strategies from good to exceptional. We will describe key principles that financial executives will be able to implement in their own organizations to begin recovering significant cash flow to put back to work in their business. Detailed examples designed for an executive audience will be provided to help illustrate each of the principles to ensure understanding.

These best practices will help the audience understand how to develop an effective strategy to recover additional cash flow. They will learn:

- Why their actual purchasing history is very different from what they think;
- How many of their company’s processes and assumptions are resulting in the wrong requirements for their suppliers and are systematically leading to higher supplier prices and costs;
- What they need to know about their suppliers and how that knowledge will lead to lower cost supplier relationships;
- How they can go to the supplier markets more effectively, negotiate better as an organization; and monitor progress for sustained results; and
- How they can maintain the new stream of cash flow by creating a greater expense control mindset within their organization’s culture.