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FOR IMMEDIATE RELEASE:

Source One Reveals the Future of Spend Management – New White Paper on Predictive Analytics in Procurement

Willow Grove, PA (January 19, 2015) – Kicking off a New Year in Supply Management Innovation, premier Procurement Services Provider, Source One Management Services, has released its latest thought leadership piece: [*The Future of Spend Management: Predictive Analytics*](#). The newest addition to the company's suite of white papers makes the case for how Predictive Analytics can unleash the full potential of Strategic Sourcing and Procurement, allowing for smarter and faster business decisions.

More than simply data, predictive analytics uses a mix of statistics, advanced mathematics, and technologies to help organizations identify patterns in business operations to forecast or predict future probabilities. Although Predictive Analytics is already a major function supporting industries such as retail and healthcare, most organizations have been slow to adopt such practices in Supply Chain and Procurement. Recognizing this industry lag, Source One's *The Future of Spend Management: Predictive Analytics* provides insights on the advantages Procurement and Supply Chain departments are missing with their lack of predictive tools.

“In recent years, we’ve observed a renewed focus on Procurement Transformation projects. While these initiatives allow sourcing groups to become more efficient and effective, these are primarily reactions to existing needs within the organization. This white paper is indicative of the shift in Procurement’s roles and responsibilities – moving away from reactive tasks to supporting organizational-wide goals *proactively*. A component of this evolution, which Source One has worked to facilitate for our clients, is the ability to anticipate change and plan accordingly. Leveraging Predictive Analytics enables companies to think beyond the present and plan for the future,” explains Source One’s Vice President of Professional Services, Joe Payne.

An enhancement to existing strategic sourcing and procurement best practices, Predictive Analytics can make incremental improvements to supplier relationships, contracts, costs, and risk mitigation. *The Future of Spend Management: Predictive Analytics* explores all these advantages, providing real world scenarios and explaining how to begin implementing Predictive Analytics. As the use of Predictive Analytics continues to gain traction across industries, Procurement can help lead the charge and shape its own future. *The Future of Spend Management: Predictive Analytics* provides a look at the seemingly unlimited possibilities that can be uncovered when applying Analytics to Procurement.

About Source One

Source One Management Services, LLC is a prominent supply management and procurement services provider with decades of experience. Source One is equipped with a suite of innovative procurement services ranging from Procurement Transformation, Strategic Sourcing, and Supplier Relationship Management to support best-in-class companies in achieving their budget optimization and performance goals. Acting as extension to client teams, Source One's experts do not replace your internal resources, but instead provide the market intelligence, technology, and subject matter expertise necessary to deliver lasting, bottom-line impacting results. For more information on Source One Management Services and our Predictive Analytics capabilities, visit us on the web at http://sourceoneinc.com/procurement_spend_analysis.html.

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