

A large industrial chemical plant is shown against a dark, cloudy sky at night. The plant features several tall, metallic structures with complex ladders, walkways, and platforms. A prominent vertical pipe runs along the center. To the right, a large cylindrical tank with a spiral walkway is visible. The overall scene is dimly lit, with the plant's metallic surfaces reflecting some light.

**INR 1500 Cr+ Agrochemical
Company Expedited
Procurement Process to
Overcome PR to PO Delay**

Overview

The client is a market leader in the growing agrochemical sector and engages in the manufacturing, formulation, and marketing of products such as herbicides, insecticides, plant growth regulators/ micro nutrients, and fungicides. The client has been consolidating its business and maximizing benefits by actively acquiring other innovation-driven companies in the agrochemical sector.

From its incorporation in 1994, the client currently operates with an overall revenue of INR 1500+ Cr and exports its products to 35+ countries worldwide. To deal with over 7500 dealers for 100+ formulations of agrochemical products, the client embarked on a digital transformation journey to unify and standardize all procurement operations.

Challenges

- **Excessive turnaround time (TAT) for conversion from purchase request (PR) to purchase order (PO) resulting in untimely procurement cycle**
- **Difficulty managing supplier network due to disparate systems and limited insights**

Solutions

- Integrated all procurement data from source-to-contract journey onto a **centralized dashboard**
- Implemented Procol's **ProOptimize Module** to integrate supplier database and RFXs processes
- Generated **customizable reports and real-time analytics** for contracts, suppliers, and savings

Impact

- Expedited the turnaround time of **PR to PO** for vendor onboarding from **15-20 days to 24-48 hours**
- **Digitized information for 320+ vendors** while enabling ~21% active vendor participation
- Managed **procurement spends worth INR 5 Cr+** and realized 6.5% savings in just 6 months

Future Roadmap

- **Contract digitization and management** to manage existing contracts centrally and receive regular updates on renewals and pending deliveries.
- **Collation, categorization, and management** of vendor databases to improve visibility and achieve better cost savings.

About Procol

Procol® solutions support the marketplace for modern business, creating frictionless exchanges between thousands of buyers and suppliers across the entire source-to-contract process. Our market-leading solutions enable companies to simplify collaboration with their trading partners, make smarter business decisions, and extend their collaborative business processes with an open technology platform. More than \$1 billion in commerce has taken place via our network. To learn more about Procol solutions and the transformation they are driving, visit www.procol.io



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