

Driving Resilient Procurement with Centralized Catalogue Management

A Leading Global Diversified Conglomerate

Industry : PAN Industries

Scope : Global B2B Catalogue Management

Project Engagement: Multi-year Engagement Contract

About the Project

The client is a diversified conglomerate with interests across **energy, chemicals, digital services, power generation and metals**

Given the size and complexity of the corporation, most product and material procurement requests are centrally managed, negotiated and contracted to **maximize visibility, minimize cost** overruns and streamline procurement operations

The company operates an in-house e-procurement marketplace that lists products across several categories at the organizational level.

The material and supplier data from the marketplace would then need to be integrated into the enterprise resource planning system after being cleaned, categorized, and deduplicated.

Project Goals:

The project established and maintained a standardized supplier catalog as a single source of truth within the customer's central system. It involved normalizing and enriching data to align with the approved taxonomy, ensuring accuracy and usability. Integrated with the e-procurement module, the initiative enhanced data integrity, streamlined processes, and supported informed decision-making, driving operational efficiency across the organization.

The Implementation:

To streamline operations and establish a single source of truth across the platform, Verdantis deployed its flagship SaaS products, Harmonize and Integrity products to onboard new suppliers through a robust data management framework. This process included regular normalization and enrichment of supplier information to maintain data quality. As an ongoing initiative, the success of the project relied heavily on leveraging advanced technology and implementing strong governance standards.

Project Execution:

The company entered a multi-year partnership with Verdantis to manage its supplier catalogs, focusing on data cleaning, categorization, and enrichment to ensure seamless compatibility with the client's enterprise resource planning (ERP) system including SAP ECC, SRM and MDM. This strategic initiative harnesses advanced AI and machine learning technologies to streamline and automate the process, ensuring efficiency and accuracy at every stage.



Supplier Catalog Submission: Suppliers regularly submit updated catalogs, which may include new products and refreshed versions of obsolete items. These catalogs often contain unstructured data, missing critical information, and exhibit inconsistencies across different suppliers.

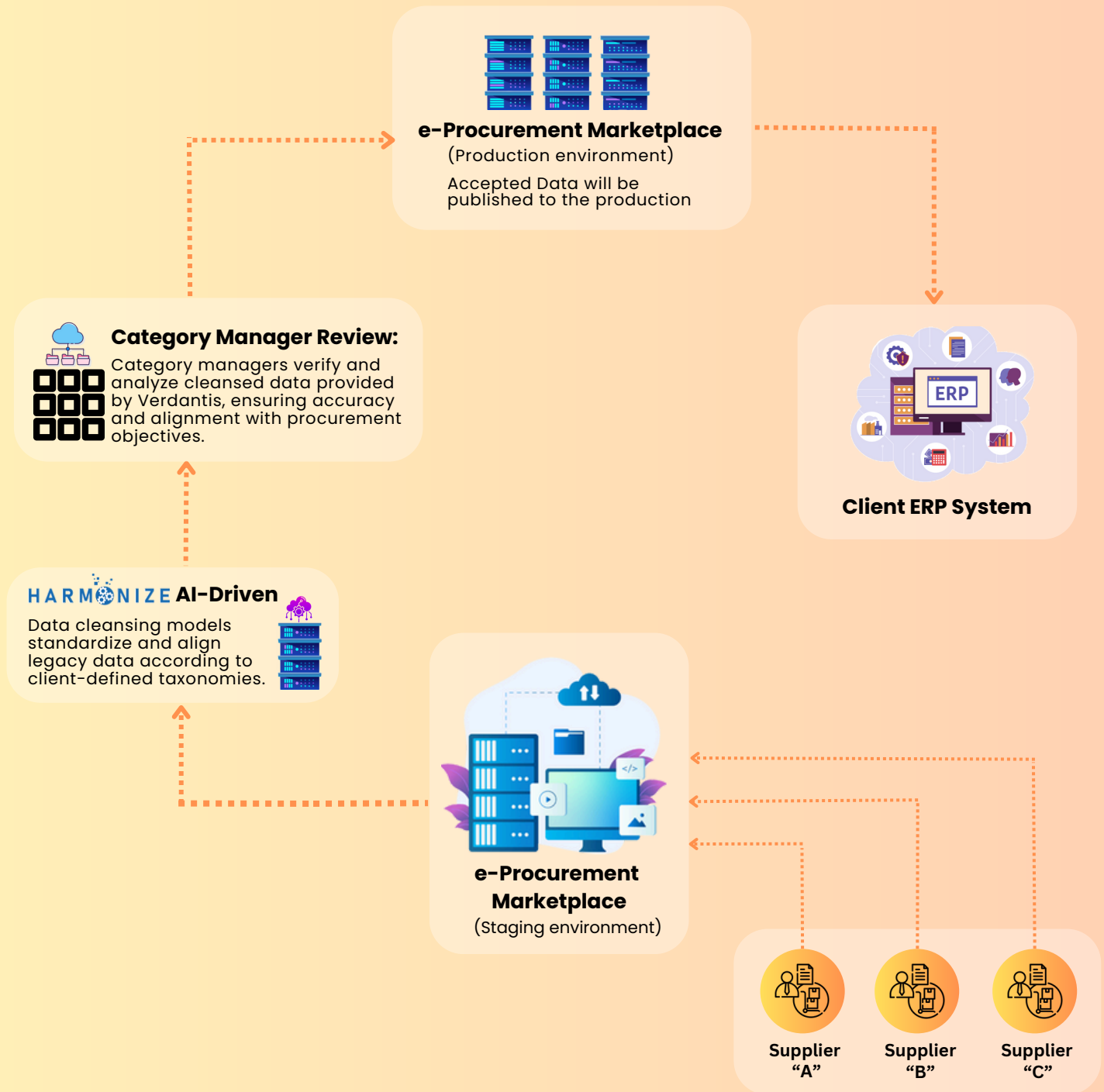
Data Processing and Enrichment with AI: Verdantis' team leveraged its advanced Harmonize© system, which incorporates cutting-edge AI and machine learning algorithms, to automatically receive and process incoming supplier data. The AI-driven platform cleanses, structures, and enriches the data by identifying patterns, correcting inconsistencies, and filling in missing information, such as product-specific images and natural language product descriptions.



Review and Integration: Once the data has been processed and enriched, Verdantis shares with the client's category managers for review and approval. After validation and sign-off, the enriched data is ingested into the ERP system, ensuring seamless integration into procurement workflows.

By incorporating AI, this approach not only improved the speed and accuracy of data processing but also empowered the client with a scalable, intelligent solution to manage their supplier catalogs contained over 150,000 products. The result is consistent, up-to-date, and reliable data source that enhances decision-making, operational efficiency, and strategic procurement management across the entire enterprise ecosystem.

eProcurement system data architecture



Project Value Drivers

The direct benefits of a centrally managed & maintained database with pre-defined conventions became readily evident within a year of implementation as detailed below;

Pre-Negotiated Supplier Contracts

When combined with the E-procurement solution, almost the entirety of the company's procurements was centrally managed and pre-negotiated with corporate and bulk discounts



Scalability & Future Proofing

As the company continues to scale, procurement requirements are bound to increase. A centrally managed system, like the one above ensures systematic scalability, minimal procurement errors and quicker supplier onboarding



Full Visibility into Procurement Trends

Since every supplier catalog was standardized for the internal systems, analyzing consumption patterns and wastages became quite straightforward, which in turn, improved forecasting and predictability



Building Supply Chain Resilience

The revised architecture would enhance visibility and ensure pre-planned procurements, thus resulting in a robust, iron-clad supply chain



Minimized Reactive Procurement

Since every purchase decision was centralized, planned and transparent, instances of reactive procurement practices was reduced to a bare minimum, thus maximizing operational efficiency.



Enforcement of Naming Conventions

The system architecture was designed to ensure that every supplier catalog or product is governed by Verdantis' data management system, after duly being vetted by a catalog manager, thus enforcing naming conventions at an organization-level



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