«Procurement process audit from DELOVOY PROFIL Group: increasing manageability and reducing risks»

«Procurement is one of the most capacious areas of activity of a company. The more organization acquires, the more significance of controlled procurement process increases, - Alexandra Shnipova, Deputy head of Management consulting practice, notes. «Insufficient attention to it and poorly regulated procedures can lead to enormous loss of profit and threaten the financial security of a company». Audit of the procurement system is a necessary measure to ensure the stable functioning of the company. Particularly, it consists of the following parts:

- audit of the suppliers' selection process and preparation of recommendations for its modification;
- development of the supplier selection process regulations, including the tools and processes for their evaluation and selection;
- Inventory and detection of the negative schemes, which have an impact on the financial result and costs of incoming materials and products.

We advise to execute the procurement audit if at least one of the following situations is observed:

- your organization has an established pool of suppliers without rotation or an extremely narrow pool of suppliers (except situations, when rare materials or services are purchased);
- suppliers charge inadequately low prices or, on the contrary, significantly high
- prices compared to the market average, or you have no up-to-date information;— the final decision on suppliers' selection is made by one person or by a group of people, which are not directly controlled by top management;
- you find out about the chosen supplier after the project has started;
- you do not see any objective reason for choosing a particular supplier;
- the task of suppliers' and contractors' selection in your company entirely lies with the owner or top management;
- the apparent objectivity of the selection procedure.

As a result of the audit of the procurement process and subsequent automation you will receive:

- A well-functioning managed business process that ensures transparency of controls with detailed instructions to staff;
- A clear procedure for tendering and the suppliers' selection process with criteria that ensures the most efficient and safe selection process;
- Minimization of financial and fraud risks in the procurement process.

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