

QUARTERLY NEWSLETTER

PROCUREMENTOR

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HIGHLIGHTS

Activities that kept us busy in this quarter

**TOP
PROCUREMENT
KPI'S**



HOW TO BE ENTERPRISING

Mentorship tips for you are here! get success tips from our recent mentors!

PROCUREMENT EVANGELIST

MASEGO KHUTSOANE

www.procurementor.co.za



CEO's Note

QUARTERLY NEWSLETTER Q3

At the heart of ProcureMentor is our distinctive promise to transform and equip organisations and individuals through innovative and sustainable programmes. This message has presented challenges and opportunities that have required our team to be continuously turbocharged in order to deliver valuable services consistently. This very message is the voice that shakes our conscience, keeps us grounded and solid.

In this quarter, I want to highlight our School of Mentorship and our role in uplifting origination and shared prosperity. Many people appreciate the world by numbers; the total number of thousands of rands that one has to affirm wealth; the number of songs that an artist releases to remain relevant in a season; the price of the dollar today; the percentage of sales; the kilograms on the scale; etcetera, etcetera. Yes! The pursuit of tangible profits is crucial; but interconnecting and delving in, to experience the texture of organisations and its people, encouraging imagination and ingenuity has proven that we are a critical source of fuel for sustainable growth in any environment.

I know that the pace of transformation is moderate, but I believe that if we did not deliberately sift through these competing interests, ProcureMentor would not be a responsible corporate citizen and worst of all, personal and organisational transformation would be a phrase spoken in passing. Mentorship is our way of answering the big questions about success in organisations and in people. With this said, I would like to affectionately express my gratitude to all those who stood with us, helped us in executing our excellent masterclasses and those who continue to support our digital platform agenda, our collaborations have been a true feather in the cap.

As ever, you will also enjoy our Procurement news in this issue. Our aim is to help the Procurement community cross the boundaries that we need to cross to streamline supply-chain innovation and make a valuable difference in the industry. This is the one thing that has kept us standing tall amidst the crowd, the noise of competition and the deepening erosion of trust.

Happy reading!

Masega Khutsoane

Editor-in-Chief



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IMPORTANT PROCUREMENT KPI'S DRIVE VALUE



Procurement is expected to drive more value than just cost savings.

As a result, procurement leaders constantly seek ways to enhance sustainable procurement value. The long-term success of which depends on grasping the bigger picture and using data or KPIs rather than relying on assumptions.

What are Procurement KPIs?

KPIs or Key Performance Indicators like a compass show you whether the path you are taking towards your strategic goal is right or not. In short, it's like a performance management tool to help you determine the performance of your procurement goals.

The right procurement KPI is relevant to your business goals and simple to track.

There is an old saying in procurement: **"What gets measured gets done."**

However, knowing what and how to measure underpins the success of your performance management framework.

11 performance KPI's to keep track of:

- Compliance rate
- Supplier defect rate
- PO and invoice accuracy
- Rate of emergency purchases
- Supplier lead time
- PO cycle time
- Vendor availability
- Cost per invoice and PO
- Spend under management (SUM)
- Procurement ROI and benefits
- Price Competitiveness

Depending on their purpose, these procurement KPIs can be split into three major categories: **ensure quality, improve delivery, and deliver savings.** All three categories are interdependent, so focusing on just one category might harm the other two and decrease the process sustainability.



1. Quality KPIs: Ensure quality

- Compliance rate
- Supplier defect rate
- PO accuracy

2) Delivery KPIs: Improve delivery

- Rate of emergency purchases
- Supplier lead time
- Purchase Order cycle time
- Vendor availability

3) Cost-Saving KPIs: Receive savings

- Cost per invoice and purchase order side
- Spend under management
- Procurement ROI and benefits
- Price Competitiveness



Article adapted from procurement cloud

At Kissflow, we believe that the most powerful solutions are the simple ones. In an increasingly complex world, the simplicity of our products, processes and performance is what helps us stand out. We know that it is the people closest to a problem who can best solve it.

<https://kissflow.com/procurement/>



**Procurement
Cloud**

M ENTORSHIP SERIES: BEING ENTERPRISING

We had a rewarding and thought provoking time with our cohort. The ambition of the mentorship series was centred on making the group realise that they are "Enterprising" The definition of the word factored being **multifaceted, resourceful, gifted, ingenious.**

We were joined by 4 phenomenal mentors, who not only surpassed our expectations but blessed us with their time, wisdom and insights.

First up was **Dr Lerato Khatle** who purposed to leave her viewers with permission and perspective concerning their journey and story. She began with the end in mind, which was articulated in the following three areas:

1. Know your why
2. Find your keys
3. Learn your tools.



Next up was **Ms Busi Ntuli**, who shared with the group what it meant to adopt a growth mindset, by being patient and resilient in their journey. She shared strategies to shift the group to a growth mindset, such as capitalising your failures.

Mr Zandile Manana challenged the group by articulating that finding opportunities is an inside, out exercise. He advised the group to:

1. write down their goals
2. Have a creativity board where you write your vision and goals
3. Reflect (Journaling/Pray)



The last class was led by the gracious **Ms Nandi Molefe**, who intrigued the group about her talk on what it means to be strategically placed. In summary she shared the following top 5 things to remember when positioning yourself strategically:

1. "Positioning" is always strategic
2. Ingenuity will always amplify whatever resources you have
3. Understand the landscape, according to where you are positioned
4. Your sponsor is the one who is willing to spend their social capital and network on your advancement
5. Where meritocracy fails, currency counts!



Our CEO, was invited to be part of this year's EmpowaYouth Week on the 26th of May. This is a division of EmpowaWorx which exists to develop robust solutions towards solving South Africa's Youth unemployment.

For over 20 years our CEO has been instrumental and committed in influencing and impacting businesses the youth and the procurement industry by sharing her knowledge, experience and story.



This invitation was close to her heart as it allowed her to share key nuggets about looking at opportunities from a procurement value chain, holistic perspective. She elaborated on direct vs indirect procurement using the Ghost Buster analogy

Procurement happens every day of our lives. There is direct and indirect procurement. Direct procurement is spending on services, goods, and materials that drive profit, performance, and competitive advantage. Whereas indirect procurement is expenditure on the maintenance, goods, and services needed for day-to-day operations, which do not directly contribute to a company's bottom line. This initiative is close to our hearts and we commend Empowarworx for the outstanding achievement realised through this program



Agape FM invited our CEO to share her story and what it means to be an Apostle in the marketplace. **Ephesians 4:11**: says that - "And he gave some, apostles; and some, prophets; and some, evangelists; and some, pastors and teachers."

We all have an individual calling we qualify for. God wants you to recognise and walk in that calling. Even though you may have never felt called into the ministry as we traditionally interpret the call of God.

The word apostle is the Greek word apostolos and it's found entirely in the New Testament. It is defined as: **"a delegate, messenger, one sent forth with orders."**

If God has given you a vision, a dream, a passion, a direction, an instruction to start your own business, then you are a "delegate" or "messenger" "or one sent forth with orders." Occupy till Jesus comes back **Luke 19:13**

DATES TO DIARISE

Our webinars are back from August. This latest offering is beefed up formula that aims to nurture Procurement professionals and lead them into next level greatness



In celebration of Women's month in South Africa in August, Procurementor will host a Women in Business Webinar. With the growing role of women making remarkable strides has become a craving and an ambition for most. We have all heard of the female economy bombshell, changing the narrative on the investments that women make and retelling the story of the trillion dollar market power is what we aim for.

Look out for details on all our social media pages and on our email list



There's a whole sweet science to strategic sourcing and floodlighting supply-chain intricacies is an imperative agenda for us, our names says it all.

Upcoming Masterclasses to start in September

Please look out for details



ENTER TO WIN

We would love to hear from you, and in that process you would stand a chance to win some incredible prizes:

Instructions



Take a 1 - 2 minute video of yourself or submit a short write up on one of the following:

1. Give us feedback on our service offering, our programs and our company as a whole
2. Or tell us how we can structure our services to bring you more value
3. How our service offering has benefited you

For extra entries:

1. Follow us on all our social media platforms (Instagram, Facebook, LinkedIn and Twitter)
2. Post the video/short write up there
3. Use the hashtag **#procurementorgiveaway** and **#procurementor**
4. Each Social Media post counts towards an entry

Deadline:

1. 28 July 2022
2. Time - 12pm
3. Email - Mookho@procurementor.co.za

Winners will need to share either their postal address or elect to collect the prize



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WhatsApp: +27 79 441 1651
Email: info@procurementor.co.za
Website: www.procurementor.co.za

