

Event Recap

MASTERMIND LIVE 2022

10X the Impact of Procurement





“Long gone are the days of banging your hand on the table or going into a room with no windows, turning the heating up, and not offering any drinks until you come out with a contract signed. It’s about this new tech. The way to engage with the business better and more effectively is being used to retain and attract. I think that’s a fact.”

Graham Moore, Senior Vice President at Globality

Art of Procurement is on a mission to 10X the impact of procurement. We’re not looking for continuous, incremental improvements - we’ve been delivering that for years.

We’re looking for step change, new perspectives, and a revised... no EXPANDED... approach to measuring procurement’s impact on the company.

No one should expect this mission to be easy.

And yet, the last few years haven’t been easy either. They unexpectedly took procurement’s innate strengths and concentrated them into superpowers. They also gave us the stamina and determination to take whatever the world throws at us and keep moving forward.

If we know anything, it is that 2023 will bring its own set of challenges and surprises. This is the time to start getting ready.

To help our community prepare for the surprises yet to come, we brought together a diverse and uniquely qualified group of speakers for Mastermind LIVE 2022. They provided us with insight into:

- Why having the odds set against you may be the perfect time to expand your vision for the future, rather than retreating to safety
- The risk that can accompany *not* making changes at the right time and with the right resources and visibility

- The 'athletic' conditioning that each of us can bring to our own mindset, regardless of the circumstances

Mastermind LIVE is our flagship digital event. We were proud to host two days of exceptional, engaging thought leadership. Each of our guests gave of themselves in terms of experience and insight. When combined, there are very few situations that procurement will be left unprepared for - even on this most challenging of missions.

We hope you enjoy these curated ideas and themes from Art of Procurement Mastermind LIVE 2022. If you would like to view the sessions on demand, [click here](#).



Philip Ideson, Founder & Managing Director, Art of Procurement



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Agile Sourcing: How Digitization Drives Better Outcomes



Featuring:

- Nicholas Wright bp Director of Digital and Innovation Sourcing
- Ben Weston bp Global Category Manager for Talent and Consulting
- Graham Moore, SVP Alliances and Business Development, Globality

[Click here to watch this session in full](#)

Procurement teams often experience frustration when they struggle to get traction in their digital transformation efforts.

One way procurement can address this is by making sure that the business and its suppliers are both aligned on the reasons for - and promised benefits of - transformation. This is especially true as change starts to take place. When improvements are incremental, it is natural for users to forget what pre-transformation processes were like.

BP procurement was particularly effective in their ability to communicate short term direction and long term vision internally, and then link both to the overall company strategy.

As Ben Watson, Global Category Manager for Talent and Consulting at BT said:

“We’re transforming from an international oil company to an integrated energy company. There’s a lot of focus on letting our leaders across the entities that now form BP run with their process, drive the business strategy, but we need to do it as a lean organization.”

They succeeded in achieving this goal by putting more control measures in place and then freeing up budget holders to run their own processes, giving procurement an opportunity to prove that they are absolutely key to the technology roadmap and digital ecosystem.

Unlocking the X Factor in Procurement Transformation



Featuring:

- Radhika Samant, VP of Finance and Head of Global Procurement at Optimizely
- [Andy Shigo. Head of Procurement, Iovance](#)
- Lalitha Rajagopalan, Co-founder and Head of Strategy & Marketing at ORO

[Click here to watch this session in full](#)

Smart CFOs like Radhika Samant, VP of Finance and Head of Global Procurement at Optimizely, have plenty of incentives to be supportive of “procurement done right.”

After all, getting deals done and partnering cross-functionally benefit everyone.

When it comes to compliance, however, procurement may find it a challenge to preserve those partnerships.

Iovance Head of Procurement Andy Shigo, pointed out that compliance should be about visibility and process automation, not policing or negative consequences.

So what is the procurement X Factor and how can we unlock it? By addressing negative perceptions of procurement, reducing buyer friction, and preserving overall value - regardless of the form it takes.

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Reinventing the Paradigm for Capturing Procurement Performance



Featuring:

- Jamie Warren, Director, North America Sales, SpendHQ
- Brenton Walton, VP Sales, North America, Per Angusta

[Click here to watch this session in full](#)

As procurement's value proposition to the company has expanded, methods of capturing their performance have not quite kept pace.

Savings hasn't gone away as a measure of impact, but risk mitigation, supplier diversity, and empowering distributed buyers are all just as critical to procurement success.

In order to create some structure around all of this qualitative value, Jamie Warren suggests an "influence roadmap." This approach allows procurement to identify different value opportunities for each stakeholder group and/or category of spend and adjust how they are approached.

One critical input to the influence roadmap is spend transparency. As Brenton Walton explained, having a high degree of spend visibility improves monthly planning - and it may just be the factor that makes longer term planning and predictive analytics *possible*.

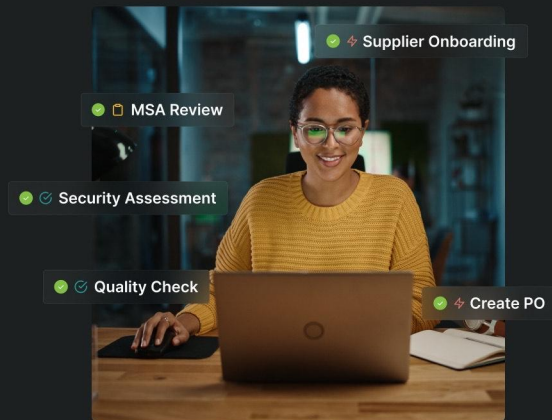
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Session Soundbites



Tony Uphoff
Uphoff Advisory

“One of the things that I think is a mistake we can all make is to start from the inside of our business and work out. We think a process isn’t working, so we go on an internal mission to determine that perhaps the way we approve vendors isn’t working. We hunker down inside and we look at the process.

The thing I always do is reverse that and start with the customer end because the answer is inevitably there. If a company needs to be turned around, yes, there are some internal processes that likely need to be fixed, but if you don’t fix them with an eye towards better serving customers, you’re not going to be successful.”

As heard in ‘Achieving an Exponential Vision Against the Odds’



Adam Brown
Maersk

“Get out there and talk to the business. Don’t sit there as an island. It’s often easy to get weighed down with the day job and not get out there and talk to as many people as you can around the business.

Understand what they are trying to achieve. Understand what’s making their life difficult and what they would like to do to make things easier. You never know where the next incredible idea is going to come from, but it’s education. It has to be education.”

As heard in ‘Rethinking Your 80/20 to Achieve the Art of the Possible’



Session Soundbites



Sammy Rashed
SRCD

“For the last one or two decades, procurement has been asking the question, “How can I save you more money?” The right question is rather, “What is needed? How can I contribute?” For that, we’re going to need an entrepreneurial mindset.

If you’re trying to fix a problem that exists today, people will probably be too busy or working on something else. You will not be listened to. Identify a problem that’s going to happen one to two years from now. Start to build a solution so that, when people realize that they have it, you’re the one holding that solution. That is entrepreneurship.”

As heard in ‘Adapt or Die -Procurement’s Very Own Innovator’s Dilemma’



Taid Qazi
Danske Bank

“I think we need to remember that not to move also contains risk. We think about going into the unknown - a change that contains risk. This is true but staying put also presents some risk. Risk management requires balance.”

As heard in ‘Adapt or Die -Procurement’s Very Own Innovator’s Dilemma’

[Click here to watch these sessions in full](#)



Session Soundbites



Lou Alexander
Procurement IQ

“If I am seeing a tough time in business where there’s something that I feel like I’m not achieving, I tell my subconscious that I can achieve it first, then my conscious actions become the things that my subconscious is telling me I can do.”

As heard in ‘MAKE IT HAPPEN - Applying the Athlete’s Mindset to Your Procurement Journey’



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About Art of Procurement

Art of Procurement was founded in 2015 to empower professionals at all levels to align procurement performance with corporate objectives.

For more information, visit www.artofprocurement.com, follow the AOP company page on [LinkedIn](#) or follow us on [Twitter](#).