

ThinkSource enables companies to capture and sustain savings by exerting centralized control over services spending and improving the ongoing process of managing resources and costs. Services procurement generally represents over 50% of an average company's annual expenditures.

ThinkSource provides end-to-end support for the services procurement life cycle, enabling companies to address all service areas such as temporary labor, professional and consulting services, IT services, facilities management, light industrial, marketing and design, and more. ThinkSource has helped leading companies save 10 – 45% on their annual services spend, while reducing overbilling, labor-intensive tasks such as reconciliation, and providing greater visibility over the entire services spend.

Importance of Services Spending

More than 50% of an average company's spending is on services and this figure is rising with the growing trend toward outsourcing services. While many companies have deployed e-procurement systems that cater to catalog-based purchases, most are struggling to provide standard systems and consistent processes to control and manage services needs, resulting in significant lost opportunities for savings.

ThinkSource Procurement Overview

ThinkSource is provided as an "on demand" service; a hosted, fully secure, web-enabled system requiring no installation or maintenance for your organization.

ThinkSource Enables Companies to:

- *Eliminate non-compliance*

Off-contract or "maverick" spending tends to be a significant problem because many companies lack standard processes and systems to support services spending. According to research from The Aberdeen Group, an average of 30% of companies' spending is off-contract. With ThinkSource, companies can enforce compliance by controlling end-user access to specific suppliers and pre-negotiated terms. Transactions outside of company guidelines can be stopped in process or flagged in the reporting.

- *Deliver rapid solution payback and ROI*

Many e-procurement projects are characterized by slower than expected implementation and solution rollout. The ThinkSource service delivery model enables rapid solution deployment by avoiding the need for software implementation and ancillary costs. Our solution team provides a project methodology, project management resources, and the full-service support that ensures the solution can be implemented within weeks of project kick-off.

- *Automate procurement and management of services*

Services procurement is a manual, paper-intensive process at the vast majority of companies. ThinkSource automates many manual processes such as definition of requirements, identification of suppliers and screening of supplier proposals. Once service projects have begun, the application streamlines the ongoing process of managing services by providing support for time-card entry, milestone tracking and supplier invoicing.

"Business people spend too much time worrying about the things they can't control. Half of what comes in to a company as revenue goes back out to pay for goods and services. Any reduction in those expenditures would go directly to profits, yet they are often the least-controlled."

John Moore, ThinkSource

- *Increase visibility to services spending*

ThinkSource provides a single web-based repository for all service-related purchases and interactions with suppliers, providing a wealth of information.

Drag and drop reporting, along with standard reports, provide companies with the capability to gain a comprehensive understanding of the total spend on services and to negotiate improved rates with preferred suppliers.

- **Low cost of ownership**

Licensing and maintaining enterprise software solutions for services procurement is cost prohibitive, with fees that can run to over \$1 million in the first year alone. Other hidden costs, such as systems implementation, training, hardware and IT support can erase the savings that should come from automating services procurement.

ThinkSource is a comprehensive solution with all the functionality of enterprise models and none of the cost. We will implement our solution and train your users at no cost to your company. We will also provide the necessary modifications to make sure the software fits your organization. (Additional changes beyond normal implementation feeds can be accomplished at standard consulting rates).

"The decision to focus on improving procurement operations should be a 'no-brainer' for corporate executives looking to reduce costs. Any reductions in the costs... – whether unit cost savings or process cost savings – translate directly into a dollar-for-dollar improvement in profits."

Source: Aberdeen Group, Indirect Expense Management: Driving Bottom-Line Profits (2001)

ThinkSource Key Features

Comprehensive Services Procurement and Management Solution

- Provides comprehensive functionality including drag-and-drop reporting, template-based requisitioning, supplier screening, staffing management, dial-in billing and milestone management and electronic invoicing.
- Uses an ATM-like intuitive user interface, facilitating rapid adoption by end-users, supervisors and service suppliers.
- A hosted, web-enabled application that includes services such as end-user and supplier training, deployment services, system administration and solution upgrades.

Use of Industry Standard Service Templates

ThinkSource includes predefined service templates containing specific system fields and values based on actual use at and the research of service-related needs across multiple industries.

- Service templates provided include IT services, engineering, light industrial, recruitment, management consulting and more.
- Provides ability for customer to define templates according to their specific needs.

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AT A GLANCE

ThinkSource is an end-to-end services procurement platform (sometimes called a vendor management solution or VMS) that enables companies to streamline and automate the procurement and management of a wide range of services.

Example Service Arrangements

- Hourly/Daily/Weekly/Monthly/Yearly
- Shift Work
- Activities-Based/Volume-Based
- Fixed-Price/Milestone Based
- Contingencies/Retainers/Subscriptions

Example Service Categories

- Contract Programmers/Engineering
- Management Consulting
- Administrative/Clerical
- Off-shore Services
- Marketing & Design
- Light Industrial
- Search/Recruitment
- Facilities Management
- Training Services
- Finance & Accounting
- Print
- More...

Key Features

- End-to-End Automation
- Standard Templates
- Drag-and-Drop Reporting
- Dial-In Time Bills
- ERP Integration

Key Benefits

- 10 – 45% Savings
- Volume Discounts Automation
- Overbilling/Reconciliation Elimination
- Increased Compliance/Visibility
- Rapid Implementation

Testimonials

"This system ROCKS – it is so easy to use – and the new reminder system is amazingly efficient for crazed people like me."

R. Scully – Hiring Manager, Levis

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