WOODARD®

Controllership Services

Spend Management Services: An Introduction

Course Description

Spend Management Services, a component of Controllership Services, are strategic in nature. The goal of the Spend Management Services provider is to optimize the company's management of costs and expenses as both an analytical process (expense and cost analyses) and as a preventive measure (e.g. budgets and spending policies). Though the Spend Management Services provider does analyze past spend, the work is largely preventative in nature.

Unlike spend automation and spend capture (which are focused more on technology and process), the Spend Management Services provider focuses on *reducing* costs and expenses and *mitigating* cost/expense overruns. To effectively monitor and control costs/expenses, companies need some combination of budgeting, purchasing policies and procedures, and travel expense policies. Spend Management Services providers work with their clients to create, curate, and enforce these areas of managerial compliance.

Syllabus

Session One – Folding Spend Management Services into Your Practice
- What are Spend Management Services – Defining the Category
- How Spend Management Services Fit into CAS (Client Advisory Services)
- The Ideal Client Profile for Spend Management Services

Session Two – The Components of Spend Management Services (An Overview)
- The Components of Spend Management Services
  - Reducing Expenses through G&A Assessments
  - Reducing Cost/Expense Overruns through Budgeting
  - Reducing Costs/Expense Overruns through Purchasing Policies and Supplier Management
  - Reducing Expense Overruns through Employee Expense Policies (e.g. Travel, M&E, etc.)
- Drill Down: G&A Assessment
- Introduction to a Spend Management Services Tool

Session Three – Pricing Spend Management Services
- Recap Concepts
- Q&A and Workshop
- Pricing Strategies for Spend Management Services

PREREQUISITES: None

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