

Korea Exchange Bank executes smarter spending strategies

Smarter spending helps bankers focus on growth

Business Challenge:

A global banker needed centralized procurement processes, established standards and an integrated tracking system to increase optimization and compliance, reduce costs and leverage spend.

Solution:

IBM procurement and outsourcing services helped the bank optimize sourcing and supplier management, standardize processes and contracts, and transform business controls and performance measurements.

Benefits:

- Ten percent savings in the first five months by leveraging IBM's supply chain expertise, marketing intelligence and supplier relationships
- Enhanced procurement processes through optimization and proven global procurement management expertise
- Better control, visibility and internal compliance through IBM global infrastructure capabilities

“Our thought was that if we were going to spend a dollar, we wanted to get the maximum value out of every dollar—to spend it smartly.”

—Alexander S. Kim, chief operations officer, Korea Exchange Bank

