

STRATEGIC SOURCING IN THE NEW ECONOMY: HARNESSING THE POTENTIAL OF SOURCING BUSINESS MODELS FOR MODERN PROCUREMENT BY BONNIE KEITH, KATE

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Harnessing the Potential of Sourcing
Business Models for Modern Procurement



Bonnie Keith • Kate Vitasek • Karl Manrodt • Jeanne Kling

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Review

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This book provides a comprehensive overview of each of the sourcing business model. Readers will master the art and science of strategic sourcing by being able to chart a unique path that fits their capacity to apply more the full continuum of strategic sourcing concepts and tools.

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Setting new expectations (and expiration dates) for the strategic models driving procurement's work

By Kelly McCarthy Barner

In November, Kate Vitasek and a team of co-authors released *Strategic Sourcing in the New Economy: Harnessing the Potential of Sourcing Business Models for Modern Procurement*. Vitasek is best known for her Vested Outsourcing series a books, which are responsible for helping professionals in all functions see the potential of outsourcing relationships aimed at accomplishing a new, more value-oriented type of result. While the Vested books naturally appeal to a procurement audience, you would hardly say that procurement is the main character. We appear in little more than an occasional walk on role – not central to the plot and not particularly memorable.

The contrast between procurement's role in the Vested series and the fact that we now have a book dedicated to our perspective and objectives is striking. While the Vested Way is open to all, clearly we seized an opportunity that has now led to a book all our own.

The big shocker of the book – you might want to sit down for this – is the belief that the Porter’s Five Forces and Kraljic models are no longer well suited to the goals and objectives of a modern competitive enterprise. Michael and Peter are out. Their strategic models, which were revolutionary in their time, overly emphasize the need to build power relative to one’s business partners. Before you feel too badly about this change in circumstances, it is fair to point out that the models were introduced in 1979 and 1983 respectively. So, 37 and 33 years ago. They had a pretty good run, but it does seem logical that we should revisit our guiding principles every 3 – 4 decades or so.

Enter ‘Sourcing Business Models’ from Vitasek and team. There are 7 Sourcing Business Models, defined by the authors as “the combination of two critical concepts: the contractual relationship framework you use to work with your supplier (transactional, relational, investment based) and economic model you use (transactional, output, or outcome based). Because they encompass a wide range of approaches on the sourcing continuum, the models and outcomes vary significantly. More importantly, there is no one fixed center point – such as power – that leads to homogeneous results across the models like you might have with either Porter or Kraljic.

If there is a downside to Sourcing Business Models, it might be that procurement has too long been overly dependent upon models in general. We had a strategic sourcing process, until we followed it like a checklist and it became tactical. There is a risk that this is replacing one model addiction with another, but it is still an improvement. And if any change comes from this, perhaps it will be the lesson that we should revisit the models we use every 5-10 years rather than 30-40.

In fact, one of my favorite quotes in the book, from Luke G. Williams, executive director of innovation and entrepreneurship and professor of marketing at New York University’s Stern School of Business, is “Disruptive innovation is not just about following a process. It represents a mindset – a rebellious instinct to discard old business clichés and remake the market landscape.” If we assume that the authors agree with this sentiment, we have to think that they fully expect to see their models evolve or be replaced as circumstances require.

Like the other books involving Vitasek, *Strategic Sourcing in the New Economy* is chock full of case studies – really good ones, where the companies are both identified by name and recognizable. An additional resource that I particularly like are the ‘Recommended Reading’ textboxes throughout the book. Not only do they make it easy to connect with additional information on each topic, their availability calls attention to the need to move on and do your own research to make the models and concepts your own.

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If you only buy one book on strategic sourcing this should be it

By L. A. Kane

Procurement professionals have come to realize that the longstanding, power-based approach of negotiating suppliers into submission has diminishing utility in today’s economy, yet few know how or when to move beyond that convention to something superior, or even what a better approach might be. While there is no single right answer to meet this challenge, there are arguably several wrong ones as evidenced by roughly half of all sourcing relationships failing to deliver desired value. Consequently, since no single sourcing model works in all situations it has become vital to understand your options and architect the optimal relationship that gives you the best shot at meeting your desired business outcomes. And, that’s exactly what makes this book indispensable; it provides the foundation necessary to succeed on the job today and in the decades to come. In fact, *Strategic Sourcing in the New Economy* is one of the most comprehensive, best written, and valuable books available for sourcing and procurement professionals. I wholeheartedly and unreservedly recommend it.

-- Lawrence Kane, COP-GOV, Sr. Leader, ITI Strategy & Sourcing

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