

# Procurement Disruptors

Our Procurement Disruptors series highlights industry leaders that drive change in the way procurement is being done today. We interview champions to see what they believe are trends in the industry and common pain points.



For this edition of Procurement Disruptors, we had the chance to interview

## Stephany Lapierre

CEO of Tealbook

Stephany Lapierre is a thought leader in the Supply Chain industry that provides her clients with a digital platform that improves their supplier data and visibility. She wants her clients to feel confident in their supplier data and leverage it to enable digital procurement success.

ETCH had the pleasure of working with Stephany on implementing Tealbook as an integrated solution in a large distribution company and partnering to enable the successful implementation and integration of Tealbook into its processes to achieve quick ROI and a data-first digital procurement transformation.

### Highlights of Stephany's career:

- Recognized as one of the Top 100 **Most Influential Women in Supply Chain**.
- **Founded Tealbook**. Tealbook was inspired by a consulting firm she founded in 2007 that focused on building procurement for hypergrowth companies.
- Tealbook has been named a **Top 50 company to watch by Spend Matters** and selected as Gartner's Cool Vendor. Tealbook continues to grow its data lake which has made it possible for its clients to receive faster insights on their raw data.

## Stephany's Journey in Disrupting Procurement Norms

### What are the common challenges that your clients face?

- **Lack of confidence** in the quality and completeness of supplier data. Especially when organizations are looking into executing a digital transformation.
- Good supplier data at scale ensures that clients **maximize** their **investments** in procurement technologies and people.
- How to reduce the **burden for suppliers** required to update and manage their profiles across multiple portals - resulting in portal fatigue.



### What led you to hire ETCH?

- The people at ETCH are procurement **experts** and know the process verywell, which allows them to identify pain points and **address challenges** quickly and effectively.
- ETCH has **built trust** with our customers to ensure they are fully **engaged** in adopting new technology and taking the extra steps required in **change management** to guarantee Tealbook's success.
- Diligently maximized the **tools** and **processes** within organizations.
- Effectively achieved a balance of **on-site** and **remote services** to set our customers up for **success**.



### What sets Tealbook apart from other e-Procurement tools?

- Tealbook aggregates data across 400M+ sources to create a **Universal Supplier Profile** for every B2B company in the world.
- The data is continuously enriched, reducing the need for reoccurring data cleansing and **enhancing services** and suppliers to upload and maintain data into portals.
- Tealbook **synchronizes** and **simplifies supplier data** so that procurement teams can optimize their entire supplier base and their investment in software solutions.
- Provides a slick interface to enable all employees to access a single source of truth for **cross-department communication**.
- Good supplier data enable **endless value creation**, including hyper spend efficiencies, consolidation, re-localization, 2nd/3rd source, diversity, sustainability, etc.



### What are some lessons learned from Covid-19?

- Organizations around the world experienced significant disruptions in Supply Chain at the beginning of COVID-19. We recognized the **importance** of **supplier data** in **managing supplier risk**, so Tealbook offered free supplier reports to help COVID-19 shortages that various procurement teams experienced.
- **Supplier Discovery**: by providing access to over 4.4MM suppliers and support, organizations could find alternative suppliers and support contingency plans.
- **Supplier Information**: by providing a centralized source of trusted supplier information, organizations can easily connect and reach out to vetted supplier contacts.
- **Supplier Search**: by providing the ability to apply additional filters and create supplier lists, Tealbook enables a self-serve framework for organizations to empower teams to find the right suppliers for their needs quickly.



"A lot of failures we see in technology come from poor data quality, which is why we focus on improving supplier data in an automated fashion while empowering the organization's technology stack."

- Stephany Lapierre