

Social procurement

As sustainability leaders, **sourceit** partner Finsbury Green understood the importance of social procurement and have delivered both the technology and supply chain that enables their customers to connect more easily with social enterprises

SOURCEIT CASE STUDY
INDUSTRY - SOCIAL
PROCUREMENT



sourceit's Australian partner Finsbury Green want to be the leaders in social procurement, it's a bold statement and undertaking,

They are taking this lead for their customers who are using our marketing procurement technology **sourceit market** that enables them to outsource to validated social enterprises within their supply chain, to not only help organizations remain viable but to achieve corporate social responsibility (CSR) objectives.

sourceit market has driven greater contestability and transparency in the market, a feature that enhances the ability of our technology to support a greater emphasis on social procurement.

Adding Value

How organizations spend their money, who they purchase from and what they purchase, can have significant social impacts.

Social procurement is about choosing to purchase a social outcome when a company buys goods or services. For example when a local government with high levels of unemployment could strategically use their procurement to help address this issue by requiring successful tenderers to employ a percentage of their labour force from the local unemployed population.

Social procurement can be delivered by organizations that incorporate these outcomes into their normal processes or can be subcontracted out to organisations have expertise in delivering the social benefit. These organisation include indigenous businesses, disability enterprises, womens and veterans owned businesses and at risk communities.

For government, additional value is created through delivery of social benefits beyond just the products and services, because they are achieving other government goals that would not otherwise be created.

For business, added value is created in the integration of CSR into the procurement process, attracting and retaining staff through values driven activity.

For the not for profit sector the added value is created by keeping money in the social economy for longer, where it can create more social benefit.

For example, Finsbury Green's client the Victorian Government's recently enacted Social Procurement Framework, businesses that use social enterprises in their contracts have a competitive edge. The public sector will be required to redefine value for disadvantaged groups and social returns from its billions of annual spending.

So how does it work?

Within **sourceit market** we have created a new feature called Supplier Classifications, this allows clients to categorize suppliers based on their social, environmental or speciality services.

The Classification feature is used in conjunction with supplier Environmental Rating, Location, Production Method and Product Types to automatically filter suppliers during the quote process presenting buyers with the suppliers that are the best matched to the both the social and production requirements of the quote request.

Supplier Classifications is fully configurable to each clients unique requirements in **sourceit market** and typical social classifications include:

- Indigenous business
- Women's owned
- Veterans owned
- Social enterprise
- Disability enterprise
- Minority owned

sourceit is committed to enabling our clients to bring social procurement to the forefront of their CSR commitment which helps to build a fair, inclusive and sustainable procurement programs globally.

While social procurement is different for every client, **sourceit** and our partners can help you determine a strategy that will help at least get you started or be totally inclusive of your existing requirements and strategies.

Contact us today to discuss how **sourceit market** can help your organisation include social procurement practices into your marketing procurement and supply chain.

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