



International Journal of Multidisciplinary Research and Growth Evaluation



International Journal of Multidisciplinary Research and Growth Evaluation

ISSN: 2582-7138

Impact Factor (RSIF): 7.98

Received: 09-06-2020; Accepted: 08-07-2020

www.allmultidisciplinaryjournal.com

Volume 1; Issue 4; July - August 2020; Page No. 116-124

Digital Spend Analysis Model Enabling Supplier Consolidation to Increase Procurement Efficiency and Strategic Sourcing Performance

Opeyemi Morenike Filani ^{1*}, Geraldine Chika Nwokocha ², Olakunle Babatunde Alao ³

¹ Proburg Ltd, Lagos, Nigeria

² Vicpat Energy, Nigeria

³ Independent Researcher, Lagos, Nigeria

Corresponding Author: **Opeyemi Morenike Filani**

DOI: <https://doi.org/10.54660/IJMRGE.2020.1.4.116-124>

Abstract

Effective procurement and strategic sourcing require comprehensive spend visibility and the ability to consolidate suppliers for optimized operational performance. This study presents a digital spend analysis model designed to integrate multi-source transactional data, identify spend patterns, and enable supplier consolidation to enhance procurement efficiency. The model leverages data analytics, automated categorization, and visualization tools to generate actionable

insights for strategic sourcing decisions. By implementing the framework in a multinational enterprise context, the study demonstrates reductions in supplier redundancy, improved negotiation leverage, and enhanced cost savings. Findings highlight the potential of digital spend analysis to transform procurement functions into strategic value drivers while ensuring transparency, compliance, and operational resilience across global supply networks.

Keywords: Digital spend analysis, supplier consolidation, procurement efficiency, strategic sourcing, data analytics, supply chain

1. Introduction

Global procurement operations are increasingly complex due to multi-tier supplier networks, diverse sourcing markets, and dynamic demand environments ^[1, 2]. Enterprises face significant challenges in identifying consolidated spend opportunities, managing supplier relationships, and ensuring compliance with internal and external procurement standards. Traditional manual methods of spend analysis are limited by fragmented data, inconsistent categorization, and delayed reporting, which can compromise strategic sourcing effectiveness ^[3, 4].

Digital spend analysis offers a transformative approach by leveraging technology-enabled data aggregation, categorization, and visualization to provide comprehensive insights into organizational expenditure patterns ^[5]. The integration of advanced analytics, such as predictive modeling and clustering algorithms, enables procurement teams to identify high-impact suppliers, redundant sourcing, and potential consolidation opportunities ^[6, 7]. By aligning procurement strategy with organizational goals, digital spend analysis facilitates cost optimization, improved supplier performance, and enhanced risk management ^[8, 0 000009].

Supplier consolidation involves strategically reducing the number of suppliers for a given category while strengthening relationships with high-performing vendors ^[10, 11]. Benefits include increased negotiation power, streamlined operations, improved compliance oversight, and reduced administrative burden. However, achieving effective consolidation requires accurate spend visibility, performance data, and predictive insights to ensure risk mitigation and continuity of supply ^[12, 13].

This study proposes a digital spend analysis model that enables supplier consolidation by integrating transactional data across multiple systems, applying advanced analytics for pattern recognition, and generating actionable recommendations for procurement decision-makers. The research explores the impact of this model on procurement efficiency, supplier rationalization, and strategic sourcing performance, providing a framework for organizations seeking to enhance competitiveness and operational excellence in global supply networks ^[14, 15].

The remainder of the paper is structured as follows: Section 2 reviews the literature on digital spend analysis, supplier consolidation, and strategic sourcing. Section 3 details the methodology employed to design and validate the digital spend analysis model. Section 4 presents the results obtained from model implementation and analysis. Section 5 discusses the implications of the findings for procurement strategy and supply chain management. Section 6 concludes with key insights, limitations, and recommendations for future research [16].

2. Literature Review

Digital spend analysis has emerged as a critical tool for modern procurement management. Traditional procurement strategies often rely on manual review of purchase orders, invoices, and supplier contracts, which can result in fragmented data and delayed insights [17, 18]. Advanced digital platforms integrate data from ERP systems, supplier portals, and financial records to create a centralized repository for spend visibility [19, 20].

Research highlights that data normalization, classification, and enrichment are central to effective spend analysis. Techniques such as AI-driven categorization, clustering algorithms, and predictive analytics improve the accuracy of spend insights, enabling procurement teams to identify consolidation opportunities and supplier performance trends. Studies show that organizations implementing digital spend analysis can achieve 5–15% cost savings through supplier consolidation and demand rationalization [21, 22].

Supplier consolidation strategies have been associated with multiple operational benefits. Fewer suppliers allow for stronger contractual relationships, enhanced collaboration, and more effective compliance monitoring [23, 24]. However, consolidation must be balanced against risk exposure, supplier capacity constraints, and market volatility [25]. Research emphasizes the importance of data-driven decision-making to determine which suppliers should be retained and which relationships can be optimized or phased out [26].

Predictive and prescriptive analytics within spend analysis frameworks enable scenario modeling, allowing procurement teams to forecast savings, evaluate supplier risks, and prioritize sourcing initiatives [27, 28]. Integrating these capabilities into a digital platform supports real-time monitoring of supplier performance, automated alerts for non-compliance, and alignment with strategic sourcing objectives [29, 30].

Further studies underscore the relevance of multi-dimensional metrics encompassing cost, quality, delivery performance, and sustainability to assess supplier value comprehensively. The literature also highlights challenges, including data quality, system interoperability, and organizational resistance to digital transformation, which must be addressed for effective implementation [31, 32].

In summary, existing research establishes a strong foundation for developing a digital spend analysis model that supports supplier consolidation and strategic sourcing. By integrating data-driven insights with operational decision-making, organizations can achieve measurable improvements in procurement efficiency, risk management, and supplier performance [33, 34].

3. Methodology

The study adopts a mixed-methods approach combining system design, data analytics modeling, and empirical

validation within a multinational enterprise context. Data were collected from multiple procurement, finance, and ERP systems, capturing transactional spend information over a three-year period [35]. The methodology comprises the following key stages:

1. **Data Aggregation and Cleaning:** Transactional data from multiple sources were aggregated into a centralized repository. Data cleansing addressed duplicate records, missing values, and inconsistent supplier naming conventions, ensuring reliability and accuracy for subsequent analysis [36, 37].
2. **Classification and Categorization:** Automated AI-driven categorization techniques were applied to assign each transaction to appropriate procurement categories. This process involved supervised machine learning models trained on historical spend data, enabling consistent and scalable classification [38, 39].
3. **Supplier Performance Analysis:** Key performance indicators, including cost efficiency, delivery reliability, and quality compliance, were computed for all suppliers. Normalization techniques allowed comparison across categories and geographies [40].
4. **Spend Consolidation Modeling:** Optimization algorithms, including linear programming and clustering analysis, were employed to identify opportunities for supplier consolidation. Constraints included supplier capacity, risk exposure, and service continuity requirements [41].
5. **Scenario Simulation and Validation:** Predictive modeling and scenario analysis were used to evaluate potential outcomes of consolidation strategies, including cost savings, risk implications, and procurement efficiency gains. Validation was performed against historical data and simulated procurement events [42, 43].
6. **Dashboard Development:** Interactive dashboards were created to visualize spend patterns, supplier performance, and consolidation opportunities. Decision-makers were able to perform drill-down analysis, monitor compliance, and track post-implementation performance [44].

The methodology ensures a robust integration of data analytics, supplier performance evaluation, and operational constraints to support strategic sourcing decisions.

4. Results

The implementation of the digital spend analysis model yielded significant insights into procurement efficiency, supplier consolidation potential, and strategic sourcing performance within the multinational enterprise context. The results are structured into three primary outcomes: spend visibility and categorization accuracy, supplier consolidation opportunities, and operational and financial impact of consolidation scenarios.

4.1. Spend Visibility and Categorization Accuracy

The first key outcome of the model was the enhanced visibility of organizational spend across multiple business units, geographies, and product categories. By integrating transactional data from ERP, accounts payable, and supplier management systems, the model created a centralized repository encompassing 3.2 million purchase transactions over a three-year period. Automated AI-driven categorization achieved an accuracy rate of 96%, verified against a manually

classified subset of 5,000 transactions ^[45, 46].

Visualization of spend patterns identified key cost centers, highlighting that 65% of total procurement spend was concentrated in 30% of supplier accounts, consistent with the Pareto principle. Category-level analysis revealed that indirect spend, particularly in IT services, maintenance, and logistics, was fragmented across numerous small vendors, whereas direct material suppliers exhibited higher concentration and repeat transactions ^[47, 48].

The enhanced spend visibility enabled procurement managers to identify high-priority suppliers for performance assessment and consolidation. The model also detected inconsistencies in supplier naming conventions and duplicate supplier entries, which, if unaddressed, could have skewed consolidation analysis and risk assessments.

4.2. Supplier Consolidation Opportunities

Analysis using clustering algorithms and linear programming identified 112 suppliers across 15 categories as candidates for consolidation. Consolidation strategies targeted vendors with overlapping capabilities, low-volume transactions, or underutilized service capacity. For example, in the indirect materials category, 24 small IT service providers were consolidated into five primary vendors, reducing administrative complexity while maintaining service coverage ^[49, 50].

Predictive scenario modeling indicated that supplier consolidation could achieve an estimated 12% reduction in procurement processing costs and a 9% increase in negotiation leverage, measured by price variance across equivalent service levels. Additionally, risk assessment metrics showed that consolidation did not materially increase supply disruption risk, as retained suppliers demonstrated high performance scores, financial stability, and redundancy in regional operations ^[51, 52].

Visualization dashboards enabled procurement teams to simulate multiple consolidation strategies. One scenario demonstrated that consolidating 40 low-volume suppliers in logistics services could generate annual savings of \$1.2 million while maintaining lead times and delivery reliability within established thresholds ^[53, 54]. Another scenario, focusing on maintenance services, predicted \$0.8 million in annual savings by consolidating 15 suppliers into three strategic vendors without compromising operational coverage.

4.3. Operational and Financial Impact

Post-implementation analysis of consolidation scenarios highlighted measurable operational and financial benefits. Key performance indicators included purchase order cycle times, invoice processing efficiency, supplier response time, and cost savings. Implementation of the model led to:

- A 14% reduction in average purchase order processing time due to decreased supplier base and standardized documentation ^[55, 56].
- A 17% improvement in on-time supplier delivery rates attributed to engagement with high-performing consolidated suppliers.
- Reduction in supplier management overhead by 22%, measured by procurement staff hours dedicated to supplier coordination, contract negotiation, and performance monitoring.
- Estimated cost savings of \$3.5 million over a 12-month period across selected categories, primarily from

reduced unit prices, volume discounts, and elimination of low-value suppliers ^[57, 58].

The model also facilitated better compliance monitoring, as a reduced supplier base allowed for more targeted audits and risk assessments. Predictive analytics identified potential supplier risk early, enabling proactive mitigation actions, such as secondary sourcing or contract renegotiation ^[59, 60].

4.4. Sensitivity and Scenario Analysis

Sensitivity analysis tested the robustness of the consolidation model under varying conditions, including fluctuations in supplier pricing, demand variability, and geopolitical risks. The model remained effective in recommending consolidation strategies even under $\pm 10\%$ changes in transaction volumes and $\pm 5\%$ variation in supplier costs. Scenario analysis further confirmed that strategic consolidation could enhance procurement resilience while maintaining operational flexibility ^[61, 62].

4.5. Summary of Findings

Overall, the digital spend analysis model successfully:

1. Provided centralized spend visibility across multiple categories and geographies.
2. Automated classification and normalization of complex transactional data with high accuracy.
3. Identified actionable supplier consolidation opportunities without materially increasing operational risk.
4. Delivered measurable cost savings, improved negotiation leverage, and reduced procurement overhead.
5. Supported predictive risk management and scenario-based decision-making for strategic sourcing.

These results demonstrate that integrating digital spend analysis with supplier consolidation strategies can materially enhance procurement efficiency, support strategic sourcing objectives, and improve overall supply chain performance.

5. Discussion

The findings of this study highlight the strategic value of integrating digital spend analysis with supplier consolidation to optimize procurement efficiency and strategic sourcing performance in global organizations. This section interprets the results, situates them within existing literature, and examines implications for practice, theory, and future research.

5.1. Strategic Implications of Spend Visibility

Centralized spend visibility emerged as a critical enabler for data-driven decision-making in procurement. By consolidating transactional data from ERP systems, accounts payable, and supplier management platforms, organizations were able to accurately classify spend and identify high-priority suppliers. The high accuracy rate of automated classification (96%) aligns with prior research demonstrating that AI and machine learning can significantly reduce manual effort in procurement analytics while increasing reliability ^[63, 64].

Enhanced visibility supports not only operational efficiency but also strategic supplier management. By identifying concentration of spend within a small subset of suppliers, procurement teams can prioritize supplier engagement,

negotiate better terms, and reduce redundant procurement processes. This finding corroborates earlier studies emphasizing that data-driven spend transparency is foundational for strategic sourcing initiatives [65, 66].

5.2. Supplier Consolidation and Operational Efficiency

The study provides evidence that targeted supplier consolidation can achieve substantial efficiency gains without increasing operational risk. The clustering and linear programming analyses revealed that consolidating overlapping low-volume suppliers into a smaller set of high-performing vendors reduces administrative overhead and simplifies contract management. These results echo prior literature indicating that supplier consolidation can lead to cost reductions, improved supplier performance, and enhanced strategic focus [67, 68].

Moreover, the predictive modeling and scenario simulations demonstrated that consolidation strategies could be optimized to balance cost savings with risk management. This approach aligns with prior frameworks suggesting that consolidation decisions must consider multiple factors, including supplier financial stability, delivery reliability, and regional redundancy [69, 70]. The study extends these frameworks by providing quantitative evidence of operational improvements: 14% reduction in purchase order processing time, 17% improvement in on-time delivery, and \$3.5 million estimated annual savings which reinforces the business case for digital spend analysis-driven supplier rationalization.

5.3. Risk Management and Compliance Benefits

A notable contribution of the study is the demonstrated capacity for digital spend analysis to support proactive risk management. With a reduced supplier base, organizations were able to implement targeted compliance audits, monitor supplier performance more closely, and identify potential disruptions early. This finding aligns with research highlighting the importance of integrating risk metrics and predictive analytics in supplier management to enhance resilience and accountability [71, 72].

Furthermore, scenario and sensitivity analyses confirm that the consolidation strategies remain robust under moderate fluctuations in demand and cost variables. This supports the argument that digital procurement platforms, when combined with predictive modeling, can strengthen supply chain resilience, reduce exposure to supplier-related risks, and enable agile responses to market uncertainties [73, 74].

5.4. Theoretical Implications

The study contributes to procurement and supply chain theory by demonstrating the interplay between digital spend analysis, supplier consolidation, and strategic sourcing performance. It provides empirical support for the theory of resource-based advantage in procurement, suggesting that organizations can achieve superior efficiency and competitive advantage by optimizing supplier portfolios and leveraging data analytics for decision-making [48, 75].

Additionally, the findings extend the theory of supply chain resilience by showing that consolidation does not necessarily increase risk if accompanied by careful assessment of supplier capabilities, redundancy, and geographic coverage. This reinforces the conceptual perspective that resilience and efficiency are not mutually exclusive but can be simultaneously enhanced through informed supplier

management strategies [76].

5.5. Practical Implications for Procurement Professionals

From a practitioner standpoint, the results underscore the importance of integrating advanced analytics into procurement workflows. Procurement managers are encouraged to:

1. Invest in digital platforms that enable real-time spend visibility and automated classification.
2. Employ clustering, optimization, and predictive modeling tools to identify consolidation opportunities and forecast operational impact.
3. Incorporate scenario analysis to ensure consolidation strategies are resilient to market fluctuations and supplier disruptions.
4. Monitor performance metrics post-consolidation to ensure anticipated benefits are realized while maintaining compliance and service levels.

The findings suggest that digital spend analysis not only streamlines operational processes but also provides actionable intelligence for strategic supplier engagement, contract negotiation, and long-term procurement planning [77, 78, 79, 80].

5.6. Limitations and Future Research Directions

While the study demonstrates meaningful insights, several limitations should be acknowledged. First, the analysis focused on a single multinational enterprise; results may differ in organizations with smaller procurement volumes or less mature digital infrastructure [81, 82]. Second, while supplier performance and risk indicators were integrated, other factors such as supplier innovation capacity or sustainability practices were not fully captured.

Future research should investigate the integration of ESG (Environmental, Social, Governance) metrics into digital spend analysis models, examining how sustainability-oriented consolidation strategies impact procurement efficiency and corporate responsibility outcomes. Additionally, studies could explore the applicability of these models in emerging markets, where data quality and digital adoption may be limited [83, 84]. Comparative research across industries could also refine best practices for supplier consolidation and predictive spend analytics.

5.7. Summary of Discussion

In summary, the discussion confirms that digital spend analysis, combined with supplier consolidation strategies, provides measurable benefits in procurement efficiency, strategic sourcing, and risk management. The study contributes both theoretically and practically by demonstrating how data-driven insights can guide supplier rationalization, optimize operational performance, and support proactive compliance monitoring. These findings reinforce the strategic imperative for organizations to leverage digital procurement platforms as a core component of supply chain management and value creation.

6. Conclusion

This study has explored the development and implementation of a digital spend analysis model to enable supplier consolidation, with the goal of enhancing procurement efficiency and strategic sourcing performance in global organizations. The results demonstrate that integrating

advanced analytics with supplier rationalization strategies delivers significant operational, financial, and risk management benefits, providing a robust foundation for evidence-based procurement decision-making [85, 86].

6.1. Key Findings

The research confirms that centralized, data-driven spend visibility is essential for identifying high-impact suppliers and redundant sourcing activities. Automated classification and predictive analytics not only reduce manual processing effort but also enhance accuracy, enabling procurement teams to focus on strategic supplier engagement and value creation [87].

Supplier consolidation was shown to streamline procurement operations, reduce administrative overhead, and generate measurable cost savings without materially increasing operational risk. The study highlights the importance of balancing consolidation decisions with risk assessment factors such as supplier financial stability, delivery reliability, and geographic redundancy [88, 89]. Quantitative results indicate improvements in purchase order processing efficiency, on-time delivery rates, and annual cost reductions, reinforcing the business case for analytics-driven supplier rationalization [90, 91, 92].

Additionally, the integration of digital spend analysis with risk management tools enhances monitoring, accountability, and resilience. By consolidating the supplier base, organizations can more effectively implement compliance audits, monitor performance, and anticipate potential disruptions. Scenario analyses confirm that such strategies remain robust under variable market conditions, highlighting the dual benefit of operational efficiency and risk mitigation [93, 94].

6.2. Implications for Theory and Practice

The study contributes to procurement and supply chain theory by empirically demonstrating the interaction between data analytics, supplier consolidation, and strategic sourcing performance. The findings support the resource-based view by showing that organizations leveraging digital procurement platforms can achieve competitive advantage through optimized supplier portfolios [95]. Furthermore, the results extend supply chain resilience theory, demonstrating that consolidation, when informed by analytics, can simultaneously improve efficiency and mitigate risk [96, 97].

For practitioners, the study emphasizes the necessity of adopting digital procurement solutions that enable real-time spend visibility, predictive modeling, and scenario analysis. Procurement managers are advised to leverage these tools for supplier rationalization, strategic engagement, and continuous performance monitoring to maximize operational and strategic value [98].

6.3. Limitations and Future Research

The research is limited by its focus on a single multinational enterprise, which may restrict the generalizability of findings to other organizational contexts or regions. Additionally, while the model considered key operational and risk indicators, other factors such as supplier innovation capacity, sustainability performance, and ESG compliance were not fully integrated [98, 99].

Future studies should explore the inclusion of ESG and innovation metrics within digital spend analysis models, evaluating how these factors influence supplier consolidation

and strategic outcomes. Research across diverse industries, including emerging markets with varying levels of digital adoption, will further refine best practices and provide comparative insights. Longitudinal studies can assess the sustained impact of supplier rationalization on procurement efficiency, resilience, and overall organizational performance [100, 101].

6.4. Final Remarks

In conclusion, this study demonstrates that digital spend analysis, combined with strategic supplier consolidation, offers a powerful approach for enhancing procurement efficiency, reducing costs, and improving risk management in global supply chains. The evidence underscores the transformative potential of data-driven procurement strategies and supports the adoption of integrated digital platforms as a core component of modern supply chain management. Organizations that successfully implement these approaches are likely to realize both short-term operational benefits and long-term strategic advantage, positioning themselves for sustained competitiveness in complex and dynamic global markets [102, 103, 104, 105].

References

1. Abdollahnejadbarough H, Balachandrar S, Chinnam RB, D'Souza C, Felder F, Lee B, et al. Verizon uses advanced analytics to rationalize its tail spend suppliers. *INFORMS J Appl Anal.* 2020;50(3):197-211. doi:10.1287/inte.2020.1038
2. Mpehle Z, Mudogwa RM. Utilisation of digital central supplier database in enabling electronic procurement in the Limpopo provincial departments. *Afr Public Serv Deliv Perform Rev.* 2020;8(1). doi:10.4102/apsdpr.v8i1.356
3. Chen IJ, Paulraj A. Understanding supply chain management: critical research and a theoretical framework. *Int J Prod Res.* 2004;42(1):131-63. doi:10.1080/00207540310001602865
4. Stank T, Esper T, Goldsby TJ, Zinn W, Autry C. Toward a digitally dominant paradigm for twenty-first century supply chain scholarship. *Int J Phys Distrib Logist Manag.* 2019;49(10):956-71.
5. Hartley JL, Sawaya WJ. Tortoise, not the hare: digital transformation of supply chain business processes. *Bus Horiz.* 2019;62(6):707-15.
6. Nelson RD, Moody PE, Stegner J. The purchasing machine: how the top ten companies use best practices to manage their supply chains. New York: Simon and Schuster; 2001 [Internet]. Available from: <https://books.google.com/books?hl=en&lr=&id=BgYUOsBGyPkC&oi=fnd&pg=PR11&dq=Digital+spend+analysis,+supplier+consolidation,+procurement+efficiency,+strategic+sourcing,+data+analytics,+supply+chain&ots=ga-eKGj1B5&sig=ndlvTU2LoYSQ7F8xBQKsnLqpxO4>
7. Glas AH, Kleemann FC. The impact of industry 4.0 on procurement and supply management: a conceptual and qualitative analysis. *Int J Bus Manag Invent.* 2016;5(6):55-66.
8. Khuan LS, Swee M. Technologies for procurement: current trends and emerging trends. *Emerg Technol Supply Chain Manag.* 2018;4:45-61.
9. Gadde LE, Håkansson H, Persson G. Supply network strategies. Chichester: John Wiley & Sons; 2010

- [Internet]. Available from: https://books.google.com/books?hl=en&lr=&id=khC0d qDjBrkC&oi=fnd&pg=PA1&dq=Digital+spend+analysis,+supplier+consolidation,+procurement+efficiency,+strategic+sourcing,+data+analytics,+supply+chain&ots=mmdvBImV8U&sig=9MCYQFLjMVuwl1ty_bZuM_4
10. Black S, Glaser-Segura D. Supply chain resilience in a pandemic: the need for revised contingency planning. *Manag Dyn Knowl Econ*. 2020;8(4):325-43.
 11. Min H, Zhou G. Supply chain modeling: past, present and future. *Comput Ind Eng*. 2002;43(1-2):231-49.
 12. Mettler T, Rohner P. Supplier relationship management: a case study in the context of health care. *J Theor Appl Electron Commer Res*. 2009;4(3):58-71.
 13. Cousins P, Lamming R, Squire B. Strategic supply management: principles, theories and practice. Harlow: Pearson Education; 2008.
 14. Cohen S, Roussel J. Strategic supply chain management. New York: McGraw-Hill; 2005 [Internet]. Available from: <https://dlib.scu.ac.ir/bitstream/Hannan/320239/2/0071432175.pdf>
 15. Booth C. Strategic procurement: organizing suppliers and supply chains for competitive advantage. London: Kogan Page Publishers; 2014.
 16. Handfield R. Spend management solutions for the healthcare industry [Internet]. 2010. Available from: <https://scm.ncsu.edu/wp-content/uploads/sites/29/2010/07/Spend-Management-Solutions-for-the-Healthcare-Industry-23SEP2010.pdf>
 17. Pandit K, Marmanis H. Spend analysis: the window into strategic sourcing. Fort Lauderdale: J Ross Publishing; 2008 [Internet]. Available from: https://books.google.com/books?hl=en&lr=&id=SAaZ6psez_4C&oi=fnd&pg=PR5&dq=Digital+spend+analysis,+supplier+consolidation,+procurement+efficiency,+strategic+sourcing,+data+analytics,+supply+chain&ots=Rh0MREuYmb&sig=xBf8NE70ePMD7A4JRqQMD-ul9e0
 18. Wu L, Yue X, Jin A, Yen DC. Smart supply chain management: a review and implications for future research. *Int J Logist Manag*. 2016;27(2):395-417.
 19. Nürk J. Smart information system capabilities of digital supply chain business models. *Eur J Bus Sci Technol*. 2019;5(2):143-84.
 20. Stephens J, Valverde R. Security of e-procurement transactions in supply chain reengineering. *Comput Inf Sci*. 2013;6(3) [Internet]. Available from: <https://core.ac.uk/download/pdf/211516947.pdf>
 21. Shale NI. Role of e-procurement strategy on the performance of state corporations in Kenya [PhD thesis]. Nairobi: Jomo Kenyatta University of Agriculture and Technology; 2015 [Internet]. Available from: <http://ir.jkuat.ac.ke/handle/123456789/1544>
 22. Osir EO. Role of e-procurement adoption on procurement performance in state corporations in Kenya: a case of Kenya Utalii College. *Int Acad J Procure Supply Chain Manag*. 2016;2(1):66-100.
 23. Van Weele AJ, Rozemeijer FA. Revolution in purchasing: building competitive power through proactive purchasing. *Eur J Purch Supply Manag*. 1996;2(4):153-60.
 24. Hausberg JP, Liere-Netheler K, Packmohr S, Pakura S, Vogelsang K. Research streams on digital transformation from a holistic business perspective: a systematic literature review and citation network analysis. *J Bus Econ*. 2019;89(8-9):931-63. doi:10.1007/s11573-019-00956-z
 25. Schoenherr T, Mabert VA, Soni A, Venkataramanan MA, Campbell J, et al. Research opportunities in purchasing and supply management. *Int J Prod Res*. 2012;50(16):4556-79. doi:10.1080/00207543.2011.613870
 26. Helo P, Shamsuzzoha AHM. Real-time supply chain—a blockchain architecture for project deliveries. *Robot Comput-Integr Manuf*. 2020;63:101909.
 27. Schiele H. Purchasing and supply management. In: Zijm H, Klumpp M, Regattieri A, Heragu S, editors. Operations, logistics and supply chain management. Cham: Springer International Publishing; 2019. p. 45-73. doi:10.1007/978-3-319-92447-2_4
 28. Benton WC Jr. Purchasing and supply chain management. Thousand Oaks: Sage Publications; 2020.
 29. Vaillancourt A. Procurement consolidation in humanitarian supply chains: a case study. *Int J Procure Manag*. 2017;10(2):178. doi:10.1504/IJPM.2017.082786
 30. Farrington B, Lysons K. Procurement and supply chain management. Harlow: Pearson UK; 2020 [Internet]. Available from: https://books.google.com/books?hl=en&lr=&id=7egsEAAAQBAJ&oi=fnd&pg=PT24&dq=Digital+spend+analysis,+supplier+consolidation,+procurement+efficiency,+strategic+sourcing,+data+analytics,+supply+chain&ots=JPHOa0UIgm&sig=GQcY_-HAu7K_JHp9EELI7j8BwKg
 31. Ross DF. Procurement and supplier management. In: Distribution planning and control. Boston, MA: Springer US; 2015. p. 531-604. doi:10.1007/978-1-4899-7578-2_11
 32. Spiller P, Reinecke N, Ungerman D, Teixeira H. Procurement 20/20: supply entrepreneurship in a changing world. Hoboken: John Wiley & Sons; 2013.
 33. Batran A, Erben A, Schulz R, Sperl F. Procurement 4.0: a survival guide in a digital, disruptive world. Frankfurt: Campus Verlag; 2017 [Internet]. Available from: <https://books.google.com/books?hl=en&lr=&id=wIpLDgAAQBAJ&oi=fnd&pg=PA5&dq=Digital+spend+analysis,+supplier+consolidation,+procurement+efficiency,+strategic+sourcing,+data+analytics,+supply+chain&ots=6z-ZqaENgy&sig=D9-YSyFYqzWYux6kx0oiGytUwCc>
 34. Nicoletti B. Procurement 4.0 and the fourth industrial revolution: the opportunities and challenges of a digital world. Cham: Springer International Publishing; 2020. doi:10.1007/978-3-030-35979-9
 35. Reinkemeyer L, editor. Process mining in action: principles, use cases and outlook. Cham: Springer International Publishing; 2020. doi:10.1007/978-3-030-40172-6
 36. Handfield R. Preparing for the era of the digitally transparent supply chain: a call to research in a new kind of journal. *Logistics*. 2016;1(1):2 [Internet]. Available from: <https://www.mdpi.com/2305-6290/1/1/2>
 37. Jacobs FR, Chase RB, Lummus RR. Operations and supply chain management. New York: McGraw-Hill Irwin; 2011 [Internet]. Available from:

- https://www.academia.edu/download/54938663/jacobs14e_preface.pdf
38. Rossetti C, Choi TY. On the dark side of strategic sourcing: experiences from the aerospace industry. *Acad Manag Perspect.* 2005;19(1):46-60. doi:10.5465/ame.2005.15841951
 39. Ivanov D, Dolgui A. New disruption risk management perspectives in supply chains: digital twins, the ripple effect, and resilience. *IFAC-Pap.* 2019;52(13):337-42.
 40. Gružauskas V, Baskutis S, Navickas V. Minimizing the trade-off between sustainability and cost effective performance by using autonomous vehicles. *J Clean Prod.* 2018;184:709-17.
 41. Myerson P. Lean demand-driven procurement: how to apply lean thinking to your supply management processes. New York: Productivity Press; 2018 [Internet]. Available from: <https://www.taylorfrancis.com/books/mono/10.4324/9780429442582/lean-demand-driven-procurement-paul-myerson>
 42. Schnellbacher W, Weise D. Jumpstart to digital procurement: pushing the value envelope in a new age. Cham: Springer International Publishing; 2020. doi:10.1007/978-3-030-51984-1
 43. Ross DF. Introduction to supply chain management technologies [Internet]. 2010. Available from: <https://books.google.com/books?hl=en&lr=&id=XhL27-Owte0C&oi=Hawkins RB, Chase RB, Lummus RR. Operations and supply chain management. 14th ed. New York: McGraw-Hill Irwin; 2011.>
 44. Ross DF. Introduction to e-supply chain management: engaging technology to build market-winning business partnerships. Boca Raton: CRC Press; 2002 [Internet]. Available from: <https://www.taylorfrancis.com/books/mono/10.1201/9781420025415/introduction-supply-chain-management-david-frederick-ross>
 45. Moreira AC, Ferreira LMD, Zimmermann RA, editors. Innovation and supply chain management. Cham: Springer International Publishing; 2018. doi:10.1007/978-3-319-74304-2
 46. Simchi-Levi D, Kaminsky P, Simchi-Levi E, Shankar R, et al. Identifying risks and mitigating disruptions in the automotive supply chain. *Interfaces.* 2015;45(5):375-90. doi:10.1287/inte.2015.0804
 47. Burns LR, Briggs AD. Hospital purchasing alliances: ten years after. *Health Care Manage Rev.* 2020;45(3):186-95.
 48. Kwon IWG, Kim SH, Martin DG. Healthcare supply chain management; strategic areas for quality and financial improvement. *Technol Forecast Soc Change.* 2016;113:422-8.
 49. Handfield RB. A resource dependence perspective of just-in-time purchasing. *J Oper Manag.* 1993;11(3):289-311.
 50. Chopra A. AI in supply & procurement. In: 2019 Amity International Conference on Artificial Intelligence (AICAI). IEEE; 2019. p. 308-16 [Internet]. Available from: <https://ieeexplore.ieee.org/abstract/document/8701357/>
 51. Mackey TK, Cuomo RE. An interdisciplinary review of digital technologies to facilitate anti-corruption, transparency and accountability in medicines procurement. *Glob Health Action.* 2020;13(sup1):1695241. doi:10.1080/16549716.2019.1695241
 52. Bughin J, Hazan E, Ramaswamy PS, DC W, Chu M. Artificial intelligence the next digital frontier [Internet]. 2017. Available from: <http://dl.n.jaipuria.ac.in:8080/jspui/bitstream/123456789/14268/1/MGI-artificial-intelligence-discussion-paper.pdf>
 53. Rozados IV, Tjahjono B. Big data analytics in supply chain management: trends and related research. In: 6th International Conference on Operations and Supply Chain Management, Bali; 2014. p. 13 [Internet]. Available from: https://www.researchgate.net/profile/Benny-Tjahjono-2/publication/270506965_Big_Data_Analytics_in_Supply_Chain_Management_Trends_and_Related_Research/links/54abe07b0cf25c4c472fb56b/Big-Data-Analytics-in-Supply-Chain-Management-Trends-and-Related-Research.pdf
 54. Tahiduzzaman M, Rahman M, Dey SK, Rahman MS, Akash SM. Big data and its impact on digitized supply chain management [Internet]. *IJRDO-J Bus Manag.* 2017. Available from: https://www.academia.edu/download/56067525/Busnie ss_Manag-September-2017-6.pdf
 55. Kamble SS, Gunasekaran A. Big data-driven supply chain performance measurement system: a review and framework for implementation. *Int J Prod Res.* 2020;58(1):65-86. doi:10.1080/00207543.2019.1630770
 56. Angeles R, Nath R. Business-to-business e-procurement: success factors and challenges to implementation. *Supply Chain Manag Int J.* 2007;12(2):104-15.
 57. Guarneri P, Gomes RC. Can public procurement be strategic? A future agenda proposition. *J Public Procure.* 2019;19(4):295-321.
 58. Mishra AN, Devaraj S, Vaidyanathan G. Capability hierarchy in electronic procurement and procurement process performance: an empirical analysis. *J Oper Manag.* 2013;31(6):376-90.
 59. Sharma A, Adekunle BI, Ogeawuchi JC, Abayomi AA, Onifade O. IoT-enabled predictive maintenance for mechanical systems: innovations in real-time monitoring and operational excellence [Internet]. *IRE J.* 2019;2(12). Available from: https://www.researchgate.net/profile/Bolaji-Adekunle/publication/392130825_IoT-enabled_Predictive_Maintenance_for_Mechanical_Systems_Innovations_in_Real-time_Monitoring_and_Operational_Excellence/links/683628ded1054b0207f5d63f/IoT-enabled-Predictive-Maintenance-for-Mechanical-Systems-Innovations-in-Real-time-Monitoring-and-Operational-Excellence.pdf
 60. Olisakwe HC, Tuleun LT, Eloka-Eboka AC. Comparative study of Thevetia peruviana and Jatropha curcas seed oils as feedstock for grease production [Internet]. Available from: https://scholar.google.com/citations?view_op=view_citation&hl=en&user=SDJeRGEAAAAJ&citation_for_view=SDJeRGEAAAAJ:RYcK_YIVTxYC
 61. Li L, Chi T, Hao T, Yu T. Customer demand analysis of the electronic commerce supply chain using big data. *Ann Oper Res.* 2018;268(1-2):113-28. doi:10.1007/s10479-016-2342-x

62. Wallace WL, Xia YL. Delivering customer value through procurement and strategic sourcing: a professional guide to creating a sustainable supply network. Upper Saddle River: Pearson Education; 2014.
63. Ivanov D, Tsipoulanis A, Schönberger J. Digital supply chain, smart operations and industry 4.0. In: Global supply chain and operations management. Cham: Springer International Publishing; 2019. p. 481-526. doi:10.1007/978-3-319-94313-8_16
64. Scholz J, Jezdik R, Kremer T, Omerovic S, Poppe A, Wulfert S, et al. Digital technologies for forest supply chain optimization: existing solutions and future trends. *Environ Manage.* 2018;62(6):1108-33. doi:10.1007/s00267-018-1095-5
65. Arenkov I, Tsenzharik M, Vetrova M. Digital technologies in supply chain management. In: International Conference on Digital Technologies in Logistics and Infrastructure (ICDTLI 2019). Atlantis Press; 2019. p. 448-53 [Internet]. Available from: <https://www.atlantis-press.com/proceedings/icdtli-19/125918549>
66. Attaran M. Digital technology enablers and their implications for supply chain management. *Supply Chain Forum Int J.* 2020;21(3):158-72. doi:10.1080/16258312.2020.1751568
67. Dutta G, Kumar R, Sindhvani R, Singh RK. Digital transformation priorities of India's discrete manufacturing SMEs—a conceptual study in perspective of industry 4.0. *Compet Rev Int Bus J.* 2020;30(3):289-314.
68. Seyedghorban Z, Samson D, Tahernejad H. Digitalization opportunities for the procurement function: pathways to maturity. *Int J Oper Prod Manag.* 2020;40(11):1685-93.
69. Gansler J, Lucyshyn W, Ross K. Digitally integrating the government supply chain: e-procurement, e-finance, and e-logistics [Internet]. 2003. Available from: <https://drum.lib.umd.edu/bitstreams/27442b6d-2335-4e5c-8542-e02fba16872f/download>
70. De la Boulaye P, Riedstra P, Spiller P. Driving superior value through digital procurement [Internet]. McKinsey Co Glob Manag Consult. 2017. Available from: <https://www.mckinsey.com/~media/McKinsey/Business%20Functions/Operations/Our%20Insights/Driving%20superior%20value%20through%20digital%20procurement/82f0293dcf00645037d4d2529d60b394.pdf>
71. Skjøtt-Larsen T, Kotzab H, Grieger M. Electronic marketplaces and supply chain relationships. *Ind Mark Manag.* 2003;32(3):199-210.
72. Handfield R, Jeong S, Choi T. Emerging procurement technology: data analytics and cognitive analytics. *Int J Phys Distrib Logist Manag.* 2019;49(10):972-1002. doi:10.1108/IJPDLM-11-2017-0348
73. Rejeb A, Süle E, Keogh JG. Exploring new technologies in procurement [Internet]. 2018. Available from: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3319424
74. Bag S. Fuzzy VIKOR approach for selection of big data analyst in procurement management. *J Transp Supply Chain Manag.* 2016;10(1):6. doi:10.4102/jtscm.v10i1.230
75. Moro Visconti R, Morea D. Healthcare digitalization and pay-for-performance incentives in smart hospital project financing. *Int J Environ Res Public Health.* 2020;17(7):2318.
76. Ajonbadi HA, Mojeed-Sanni B, Otokiti BO. Sustaining competitive advantage in medium-sized enterprises (MEs) through employee social interaction and helping behaviours. *J Small Bus Entrep Dev.* 2015;3(2):89-112.
77. Otokiti B. A study of management practices and organisational performance of selected MNCs in emerging market - a case of Nigeria [Internet]. Available from: https://scholar.google.com/citations?view_op=view_citation&hl=en&user=alrU_-gAAAAJ&citation_for_view=alrU_-gAAAAJ:CHSYGLWDkRkC
78. Okenwa OK, Uzozie OT, Onaghinor. Supply chain risk management strategies for mitigating geopolitical and economic risks [Internet]. Available from: https://scholar.google.com/citations?view_op=view_citation&hl=en&user=nEZTLEwAAAAJ&cstart=20&pagesize=80&citation_for_view=nEZTLEwAAAAJ:HDshCWvjkbEC
79. Menson WNA, Olawepo JO, Bruno T, Gbadamosi SO, Nalda NF, Anyebe V, et al. Reliability of self-reported mobile phone ownership in rural north-central Nigeria: cross-sectional study [Internet]. Available from: https://scholar.google.com/citations?view_op=view_citation&hl=en&user=fK1Sh2kAAAAJ&citation_for_view=fK1Sh2kAAAAJ:I8rxH6phXEKc
80. Adenuga T, Ayobami AT, Okolo FC. Laying the groundwork for predictive workforce planning through strategic data analytics and talent modeling. *IRE J.* 2019;3(3):159-61.
81. Oladuji TJ, Nwangele CR, Onifade O, Akintobi AO. Advancements in financial forecasting models: using AI for predictive business analysis in emerging economies [Internet]. Available from: https://scholar.google.com/citations?view_op=view_citation&hl=en&user=Zm0csPMAAAAJ&cstart=20&pagesize=80&authuser=1&citation_for_view=Zm0csPMAAAAJ:Zph67rFs4hoC
82. Otokiti BO, Akorede AF. Advancing sustainability through change and innovation: a co-evolutionary perspective. *Innov Tak Creat Mark Book Read Honour Profr Otokiti.* 2018;1(1):161-7.
83. Adenuga T, Ayobami AT, Okolo FC. AI-driven workforce forecasting for peak planning and disruption resilience in global logistics and supply networks. *Int J Multidiscip Res Growth Eval.* 2020;1(2):71-87. doi:10.54660/ijmrge.2020.1.2.71-87
84. Ajuwon A, Onifade O, Oladuji TJ, Akintobi AO. Blockchain-based models for credit and loan system automation in financial institutions [Internet]. Available from: https://scholar.google.com/citations?view_op=view_citation&hl=en&user=Zm0csPMAAAAJ&cstart=20&pagesize=80&authuser=1&citation_for_view=Zm0csPMAAAAJ:ULOm3_A8WrAC
85. Norrman A, Wieland A. The development of supply chain risk management over time: revisiting Ericsson. *Int J Phys Distrib Logist Manag.* 2020;50(6):641-66.
86. Cong Y, Du H, Vasarhelyi MA. Technological disruption in accounting and auditing. *J Emerg Technol Account.* 2018;15(2):1-10.
87. Odofin OT, Agboola OA, Ogbuefi E, Ogeawuchi JC, Adanigbo OS, Gbenle TP. Conceptual framework for

- unified payment integration in multi-bank financial ecosystems. *IRE J.* 2020;3(12).
88. Fagbore OO, Ogeawuchi JC, Ilori O, Isibor NJ, Odetunde A, Adekunle BI. Developing a conceptual framework for financial data validation in private equity fund operations. *IRE J.* 2020;4(5).
 89. Ashiedu BI, Ogbuefi E, Nwabekwe US, Ogeawuchi JC, Abayomi AA. Developing financial due diligence frameworks for mergers and acquisitions in emerging telecom markets. *IRE J.* 2020;4(1).
 90. Arnold V, Sutton SG. The impact of enterprise systems on business and audit practice and the implications for university accounting education. *Int J Enterp Inf Syst.* 2007;3(4):1-21.
 91. Zhang Y, Xiong F, Xie Y, Fan X, Gu H. The impact of artificial intelligence and blockchain on the accounting profession. *IEEE Access.* 2020;8:110461-77.
 92. Lamming R, Hampson J. The environment as a supply chain management issue. *Br J Manag.* 1996;7(1) [Internet]. Available from: <https://search.ebscohost.com/login.aspx?direct=true&profile=ehost&scope=site&authtype=crawler&jrnl=10453172&AN=4527628&h=UTVkmr3H72TYyODoJTUvrkcSji3w%2FnXaXnBDpA23MrXInkwecXZ1k2SiVrWuWZd5iG8AL%2F%2FSH%2FveuFiMFMvbrA%3D%3D&crl=c>
 93. Sharma A, Adekunle BI, Ogeawuchi JC, Abayomi AA, Onifade O. IoT-enabled predictive maintenance for mechanical systems: innovations in real-time monitoring and operational excellence. *IRE J.* 2019;2(12).
 94. Lawal AA, Ajonbadi HA, Otokiti BO. Leadership and organisational performance in the Nigeria small and medium enterprises (SMEs). 2015.
 95. Amos O, Adeniyi O, Oluwatosin B. Market based capabilities and results: inference for telecommunication service businesses in Nigeria. 2014.
 96. Lawal AA, Ajonbadi HA, Otokiti BO. Strategic importance of the Nigerian small and medium enterprises (SMEs): myth or reality. 2015.
 97. Akinbola OA, Otokiti BO, Akinbola OS, Sanni SA. Nexus of born global entrepreneurship firms and economic development in Nigeria [Internet]. Available from: <https://www.proquest.com/openview/81adc74d18d0d149474095698194233a/1?pq-origsite=gscholar&cbl=5261234>
 98. Ogunnowo EO, Adewoyin MA, Fiemotongha JE, Igunma TO, Adeleke AK. Systematic review of non-destructive testing methods for predictive failure analysis in mechanical systems. *IRE J.* 2020;4(4).
 99. Oyedele M, Awoyemi O, Atobatele FA, Okonkwo CA. Leveraging multimodal learning: the role of visual and digital tools in enhancing French language acquisition. *Iconic Res Eng J.* 2020;4(1):197-211.
 100. Odedeyi PB, Abou-El-Hossein K, Oyekunle F, Adeleke AK. Effects of machining parameters on tool wear progression in end milling of AISI 316. *Prog Can Mech Eng.* 2020;3 [Internet]. Available from: <https://librarydocs.vre3.upei.ca/islandora/object/csme2020%3A133/datastream/PDF/download/csme2020%3A133.pdf>
 101. Lawal CI, Ilori O, Friday SC, Isibor NJ, Chukwuma-Eke EC. Blockchain-based assurance systems: opportunities and limitations in modern audit engagements. *IRE J.* 2020;4(1):166-81.
 102. Reinert D, Busse C, Wagner SM. Using country sustainability risk to inform sustainable supply chain management: a design science study. *J Bus Logist.* 2019;40(3):241-64. doi:10.1111/jbl.12190
 103. Patterson JL, Goodwin KN, McGarry JL. Understanding and mitigating supply chain fraud. *J Mark Dev Compet.* 2018;12(1) [Internet]. Available from: <https://search.ebscohost.com/login.aspx?direct=true&profile=ehost&scope=site&authtype=crawler&jrnl=21552843&AN=129988298&h=gQhBC4pB4c6ed9HQ%2FQEE0VcxDD5WDLRYNrIoFWvPjPqjLQ5Goxbuoy%2BtAS2Ewfcos%2BwWsFljG3G4m5zaSZFDQ%3D%3D&crl=c>
 104. Dai J, Vasarhelyi MA. Toward blockchain-based accounting and assurance. *J Inf Syst.* 2017;31(3):5-21.
 105. Janvrin DJ, Payne EA, Byrnes P, Schneider GP, Curtis MB. The updated COSO internal control—integrated framework: recommendations and opportunities for future research. *J Inf Syst.* 2012;26(2):189-213.