


June 2021
Cost Center Clarity

Fellow InCighters,

This month, we feature the ability to process Cost Center hierarchies that seamlessly detail where spend occurs outside of central IT management. The Nexus Automation Engine™ uses advanced AI & ML technologies to ingest and normalize an organization's spend data by assigning categories, detailing supplier and manufacturer parentage, incorporating custom metadata, aligning cost center hierarchies, and more. Data sources include: Accounts Payable, T&E, P Card, Invoices and Purchase Orders.




CXO

Nexus

InCight Analyzer

Cost Center | TBM Category | Product Description



CIO InCight

Cost Center	2019	2020	2021	Total
<div>☐ Sales</div>	326,490	473,559	0	800,050
<div>☐ Platform</div>	205,840	321,992	0	527,832
Snowflake Data Storage	178,000	274,732	0	452,732
Tableau Data Mgnt - Interactor	27,840	47,260	0	75,100
<div>☐ Compute</div>	120,650	151,567	0	272,218
Abacus Cloud Hosting Usage & Support	72,787	101,352	0	174,139
AWS cloud usage mgnt	47,863	50,215	0	98,079
<div>☐ Marketing</div>	90,669	167,952	0	258,621
<div>☐ Compute</div>	32,649	78,330	0	110,979
Oracle PaaS	18,649	58,330	0	76,979
Pythian workshop on cloud options	14,000	20,000	0	34,000
<div>☐ Application</div>	34,020	52,038	0	86,058
Adobe Acrobat Pro	34,020	52,038	0	86,058
<div>☐ Platform</div>	24,000	37,584	0	61,584
Splunk UBA	24,000	37,584	0	61,584
<div>☐ Finance</div>	98,000	132,000	0	230,000
<div>☐ Platform</div>	98,000	132,000	0	230,000
Palantir Metropolis	98,000	132,000	0	230,000
Total	515,159	773,511	0	1,288,671

CIO InCight's automated, out of the box views showed the direct spend of the Finance, Marketing and Sales lines of business for: AWS & Oracle instances, licensing of: Palantir, Splunk, Snowflake, Adobe & Tableau along with use of consulting services from Abacus & Pythian. All of this spend was not known by the IT Finance, IT Sourcing or IT teams. Centralizing this redundant spend under IT has afforded efficiencies in the Source to Pay process. The enterprise-wide tech spend visibility is used to mitigate regulatory risk by facilitating compliance of governance policy for IT centralized management spend.

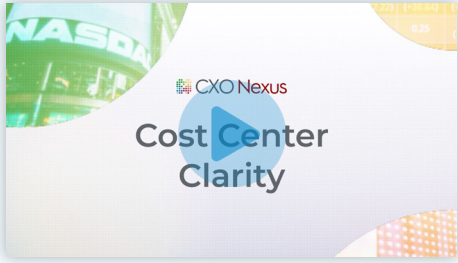
Cost Center Clarity is a use case applicable for all types of companies and critical for those in highly regulated industries.

From the IT CFO:

“Lack of functionality from our in place financial systems combined with our inability to analyze T&E and P Card spend via homegrown processes had left us in the dark on business led IT spend. CIO InCight's automated functionality, including Cost Center and Categorization views of our vendor spend, enables us to centralize all IT purchasing. By eliminating discrete purchasing by the lines of business, we have greater leverage with our OEMs, software publishers and service providers along with risk mitigation. Cost Center views are one of my go-to looks when we get our refresh of InCight each month.”

Use Case:

In this video clip, NASDAQ discusses how CIO InCight enabled Cost Center Clarity at the product level.



View more Nasdaq Use Cases

Have questions?

If you're a potential client and have any questions on this use case, please reach out to me.

If you're an existing client and have any questions on this use case or the use of your Augmented Data as the source for other work streams, please contact Customer Success.

Your feedback is welcome on the InCight Insider at support@cxonexus.com.

Best,
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