CXO Nexus

May 27, 2021

Balance Of Trade

Fellow InCighters,

A key **CIO InCight®** use case is for a company to provide essential multi-year spend information for their IT suppliers back to the Lines of Business (LOBs) that identifies the delta to the suppliers reciprocal spend for their companies' products and services. The IT, Finance and Procurement teams call this Balance of Trade.
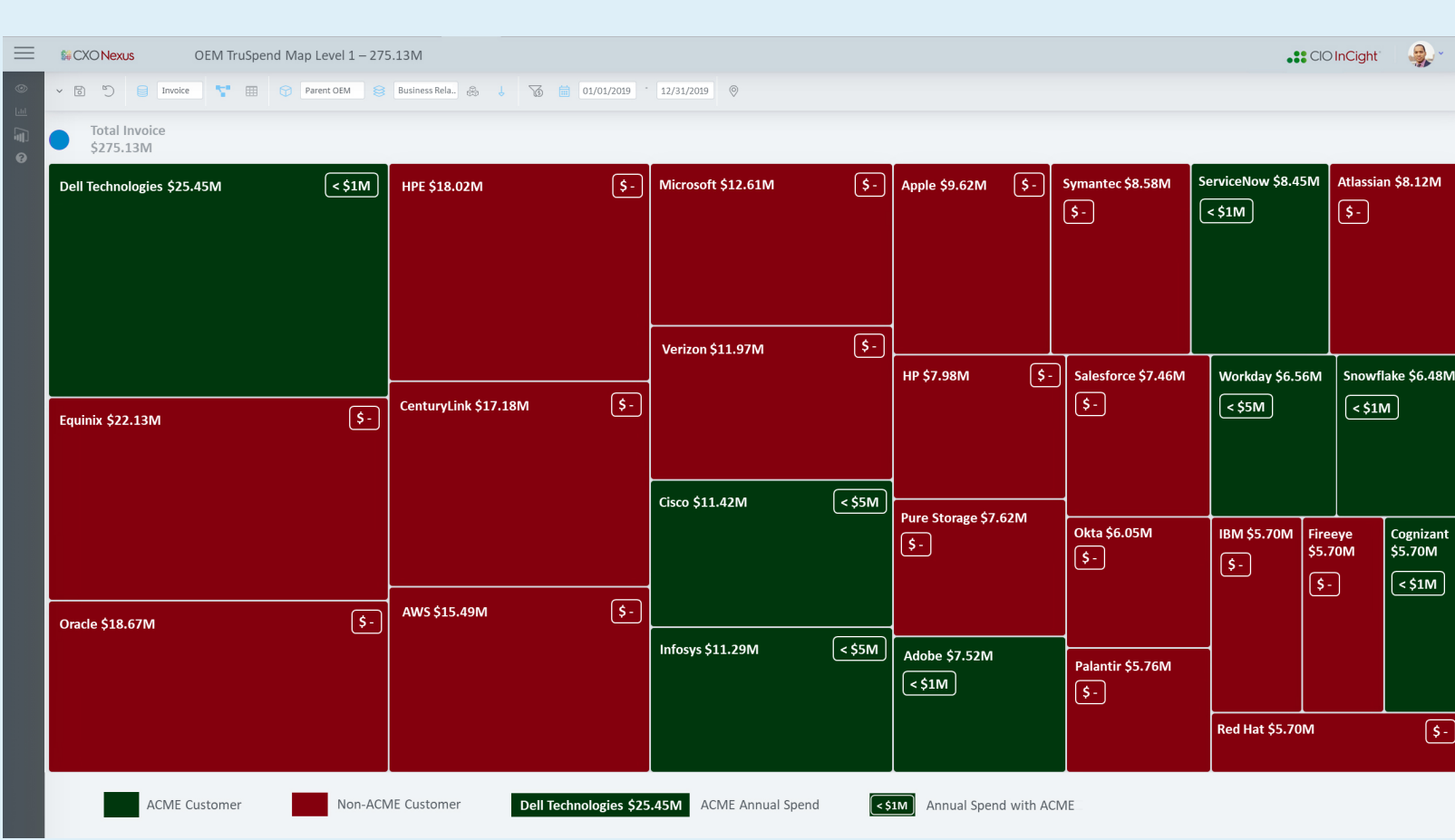
This client uses InCight to seamlessly display their company's business relationship with their IT suppliers. Out-of-the-box and with no FTEs needed, InCight shows their IT organization's total spend on products purchased through multiple channels from complex companies like Dell Technologies, Cisco, Oracle, HPE, AWS, Microsoft etc. InCight clearly details a) if the supplier is a client of their services (Green = Yes, Red = No) and b) if Yes what is the annual spend.

The Chief Information Officer (CIO) and Chief Procurement Officer (CPO) now provide ongoing Balance of Trade status for their suppliers that are used as a lead generator for the LOBs by proactively sharing the InCight views with key stakeholders, especially the Chief Revenue Officer (CRO). Note: The view shown is their FY 2019 spend that was delivered to the CRO in January 2020.

From the CPO:

"CIO InCight has made Balance of Trade a reality. It truly was the missing link for our ability to partner with the LOBs to help generate revenue, which we can attribute to over $9M in 2020.

TruSpend's automated analysis and intuitive SaaS delivery is now standard intel leveraged by our sales leadership."

Before InCight, knowing the real-time, TruSpend® with their OEMs, Software Publishers, and Service Providers was not possible. To produce something to give back to the LOBs was a self-proclaimed "Fire Drill" – a manual, time-consuming, point-in-time exercise that was inaccurate due to the sheer volume of spend, complex product portfolios, OEM parentage, and purchasing via resellers. As a result, collaboration with LOBs was virtually non-existent.
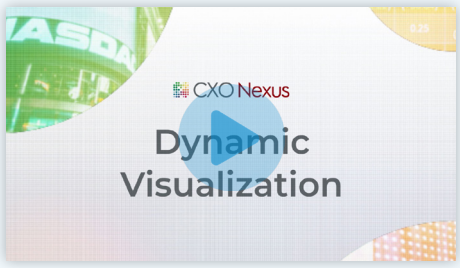
Use Case:

In this clip, NASDAQ discusses how the "Dynamic Visualization" facilitates sharing meaningful meta data with other departments enabled by CIO InCight.

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 reach out to Customer Success.

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

If you have issues signing in contact us at support@cxonexus.com.

Best,

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CXO Nexus
Transforming Data to InCight®