**Trends in Procurement in a Covid 19 environment**

1. **Risk:** 
   1. Managing procurement risk in a comprehensive, continuous manner
   2. procurement risk management will undergo a major evolution, moving from discrete/ qualitative approaches focused on disruptions to a continuous/quantitative function integral to all sourcing and supplier management decisions.
2. **Sustainability:**
   1. Enabling sustainable procurement in a “Circular Economy.”
   2. The next ten years will see the transition from transactional procurement in a linear environment to procurement in a circular economy where procurement organizations have to balance the creation of economic and social value in equal measure.
3. **Globalisation vs Localisation**
   1. Managing a rebalanced global supply and supplier base
   2. the traditional demand and supply poles that have shaped global commerce over the last decades will have changed dramatically, and emerging markets will have redefined go-to-market and sourcing strategies on a global scale.
4. **Integration**
   1. Managing procurement as the hub of inbound material and outbound information flows across all enterprise functions.
   2. the leading procurement organizations will serve as a central connecting point among all corporate commercial, financial and supply chain functions. They will be the critical information hub for supplier and supply market information flowing into the enterprise and for enterprise demand and product data flowing out to collaboration partners.
5. **Finance:**
   1. Increasing the financial expertise and sophistication of the procurement function.
   2. the leading procurement organizations will be much more integrated with finance and the financial skills of the best procurement managers will increasingly resemble finance professionals as much as traditional “buyers.”
6. **Innovation:**
   1. Making procurement a channel for innovation to/from the supplier base
   2. the leading procurement organizations will serve as a primary channel for driving innovation ideas to/from a global supply base, and procurement professionals will play a critical role in driving new product development and evolution.
7. **Collaboration:**
   1. Developing new models for integrating and partnering with external operators and service providers
   2. the leading procurement organizations will deploy external collaboration models that are far removed from traditional “buy and audit” models that have previously defined outsourcing and service management contracts.
8. **Transparency:**
   1. Managing procurement in the age of social transparency
   2. procurement managers will have to operate in a social environment that was almost unimaginable ten years ago. The rise of social media, and the increasing acceptance of information transparency as the social norm, will change the degree of scrutiny on procurement organizations.
9. **Analytics**
   1. Increasing the analytical expertise and data management sophistication of the procurement function
   2. the leading procurement organizations will be conversant with advanced data mining and statistical analysis technologies and techniques, and these skills will be integral to all high-performance procurement organizations in dynamic sectors such as consumer, high-tech, auto, fashion, etc.
10. **People:**
    1. Changing the profile and mindset of the procurement professionals to be able to excel
    2. the leading procurement organizations will be working in a new world, and the leaders in these organizations will be working with new social skillsets, global mindsets, and analytic technologies