

A journey of discovery highlighting procurement efficiencies and identifying new practices

Why CIPS Corporate Certification?

The organisation wanted to ensure its processes were being conducted in compliance with an approved industry standard, as well as identifying any gaps in performance.

It also wanted to address its relationships with suppliers, making sure they were offering value for money and favourable terms.

The results

Polarcus has undergone a procurement health check as a result of CIPS Certification and is now a lot better positioned in terms of understanding processes and methodologies. The assessment has allowed the organisation to identify any capability gaps, introducing new processes to tackle these. Their mission is now to focus on the value-adding areas of the company. The accreditation from an internationally recognised auditor has raised their procurement function's profile, both internally and externally, highlighting their credentials in procurement practices.

The benefits

- **Cost savings:** The Certification is part of a company-wide \$40m saving initiative
- **Upskilling:** Professional development via the accreditation means that all staff are now trained to the same level
- **Profile:** Part of the ambition around the Certification was to move procurement to the forefront of all of the company's activities, which they have now achieved
- **Competitiveness:** Recognition of its high standards of procurement activity has raised the company's standing within the industry.

ABOUT POLARCUS

Polarcus is a marine geophysical company based in Dubai, with a fleet of six owned and two managed vessels. The company is a public listed company on the Norwegian Stock Exchange and employs 500 people.

THE BACKGROUND

The procurement function at Polarcus is central to support operations. The role of the department is to buy material and services for its fleet of vessels, including maritime equipment and services, seismic equipment and services and logistics services globally.

Having moved from a shipbuilding company into a fully operational fleet of vessels, Polarcus quickly became aware of the different set of procurement and supply challenges they were facing and wanted to find a pathway to navigate these.

CIPS Corporate Certification Standard

Globally recognised, CIPS Corporate Certification Standard is the only independent, comprehensive procurement-specific assessment of its kind. Examining your organisation's procurement and supplier management procedures in targeted detail, it highlights where improvements and efficiencies can be made, ensuring that procurement becomes an essential value driver and organisational influence.

- Helps you to deliver savings and value, and drive change
- Supports you to demonstrate your potential and value to senior management
- Ensures effective supply assurance and compliance through robust governance
- Identifies better, more efficient and more cost effective ways of working
- Engages and empowers your team, building morale
- Strengthens your relationships with key stakeholders.



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Cips Case Study Analysis

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Table of Contents Cips Case Study Analysis

1. Understanding the eBook Cips Case Study Analysis
 - The Rise of Digital Reading Cips Case Study Analysis
 - Advantages of eBooks Over Traditional Books
2. Identifying Cips Case Study Analysis
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Cips Case Study Analysis
 - User-Friendly Interface
4. Exploring eBook Recommendations from Cips Case Study Analysis
 - Personalized Recommendations
 - Cips Case Study Analysis User Reviews and Ratings
 - Cips Case Study Analysis and Bestseller Lists
5. Accessing Cips Case Study Analysis Free and Paid eBooks
 - Cips Case Study Analysis Public Domain eBooks
 - Cips Case Study Analysis eBook Subscription Services
 - Cips Case Study Analysis Budget-Friendly Options
6. Navigating Cips Case Study Analysis eBook Formats

- ePub, PDF, MOBI, and More
- Cips Case Study Analysis Compatibility with Devices
- Cips Case Study Analysis Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Cips Case Study Analysis
 - Highlighting and Note-Taking Cips Case Study Analysis
 - Interactive Elements Cips Case Study Analysis
- 8. Staying Engaged with Cips Case Study Analysis
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Cips Case Study Analysis
- 9. Balancing eBooks and Physical Books Cips Case Study Analysis
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Cips Case Study Analysis
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Cips Case Study Analysis
 - Setting Reading Goals Cips Case Study Analysis
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Cips Case Study Analysis
 - Fact-Checking eBook Content of Cips Case Study Analysis
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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