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 influencer.

- 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.

CIPS CORPORATE CERTIFICATION

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