



LevaData: Cognitive Sourcing Summit Helps Organizations Become Digitally Transformed

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By: [Mickey North Rizza](#)

IDC's Quick Take

LevaData held its annual customer conference, the Cognitive Sourcing Summit, on Thursday, September 13, 2018, at the Marriott in Santa Clara, California. Attendees were treated to a series of presentations, panel discussions, and table exercises, centered on the role of digital transformation within the sourcing business processes. Of particular note, the discussions and presentations on how advanced technologies like AI, ML, and cognitive are impacting to the sourcing business process and its underlying technology left the attendees with greater appreciation for cognitive-driven sourcing.

Event Highlights

LevaData's customer conference, the Cognitive Sourcing Summit, featured [speakers](#) discussing a wide range of topics from leveraging cognitive sourcing to road map development to organizational talent to change management to case studies from Rockwell Automation and FitBit.

The day was jam-packed with a total focus on cognitive, AI, and ML sourcing. A thorough analysis of how AI can assist the business to bring better outcomes quickly was shared including seven actions to think about as your organization becomes more data-driven, cognitive, and digitally determined:

- Perception of what is happening
- Notification of what one needs to know now
- Suggestion of what is recommended to do
- Automation of what steps should always be taken
- Prediction of what can be expected to happen
- Prevention of what can be avoided
- Situational awareness of what to do right now

Sourcing executives driving digital transformation initiatives shared their stories to deliver more value for their respective companies, from understanding where they were on the cognitive sourcing maturity model to laying out a strategy and executing quickly with the utilization of cognitive sourcing tools. The clear message for attendees was embracing the technically advanced sourcing technology to do more collaboration, bring greater value quickly, and help sourcing employees increase their competencies and collaborative relationships with the supply base.

Organizations were also treated to new research from IDC on building a digital road map for digitizing procurement and partnerships. Seven programs encompassing indirect and direct procurement were reviewed with a total of 29 use cases presented. Participants took this vision and utilized it to start to build plans on what areas they could quickly capitalize on as they become more digitally determined.

Organizations were also treated to a terrific panel discussion on change management so the right strategy, alignment, and messaging is put in place as organizations become more digitally determined.

IDC's Point of View

LevaData's 2018 Cognitive Sourcing Summit was a terrific pathway for sourcing and procurement executives to firmly grasp digital transformation; the impact that AI,ML, and data are having on technologies; and how to harness this new cognitive sourcing power and technology resource to bring better business performance faster.

Attendees were completely engaged, asking questions, working through change management aspects, and figuring out next steps for their organizations. LevaData made it clear to all attendees that its product is paving the way for a smarter sourcing organization that brings great value quickly. Not one attendee disputed the claim; most just want to do more with less, faster – scaling quickly from zero to full power and performance outcomes.

While LevaData is a young company, its product is changing the sourcing organization's use and reliance on technology. It is also changing the way employees interact with technology from a historical transaction-focused, data aggregator planner and executioner to a forward-thinking, insight-driven, outcome-based performer drastically changing the outcomes and improving the business. This amazing direction and performance change for sourcing organizations is a clear sign that cognitive sourcing is not only changing business performance but also increasing value contribution from suppliers to sourcing to engineering to supply chains. We expect more to come from LevaData as it continues to significantly alter the sourcing technology market for the better and helps organizations digitally transform from the inside out.

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