The BirchStreet Connection

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Turning Procurement Data into Valuable Insight
By Sushil Garg, CEO at BirchStreet
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Data never sleeps. For years, companies have struggled to glean meaningful insights from data in order to better run their organizations. BI, or Business Intelligence, has changed the way that companies around the world optimize their operations. However, quarter after quarter, the amount of data coming in is increasing exponentially and the sheer volume of information can be overwhelming. Centralizing this data effectively is the key to turning raw data into something intelligible and actionable.

Moreover, many companies today face the challenge of differentiating good data from noise. Just collecting valuable data is difficult for businesses who have not yet automated their back-office processes. Indeed, automation of operational processes (business process improvement) is the first step in collecting the right BI for insight into the world of procurement. Automation creates an audit trail, and when connected to a system where spend is made visible and tracked, data will expose trends, issues and successes.

"Knowledge is power" when it comes to spend and purchasing data. For maximum effectiveness, BI data should be viewed in a dashboard environment that visually represents the information in a way that is easy to understand. Storing this data in the cloud gives organizations the power to use this data anytime, anywhere. Instant access to business data means CIOs and CFOs can improve and speed up decision making, cut costs, adapt to ever changing environments and increase efficiency. Effectively leveraging BI will significantly improve the bottom line.
To continue reading the article and how P2P automation can help, click here.

Starwood Touts BirchStreet ROI

BirchStreet is thrilled to congratulate Starwood Hotels & Resorts' recent recognition from *Hospitality Technology* as an "Enterprise Innovator" for its development of a global standard in Procure-to-Pay automation. Using the BirchStreet platform, the endeavor was undertaken to enable consistent and efficient spend visibility, financial controls, accounts payable automation, information technology support, supplier tracking, and overall improved hotel operations. This entailed consolidating information from more than 12 different systems globally into one cloud-based system. Just one year into the anticipated three years projected for full deployment, the company is already forecasting metrics of **productivity gains between 10% and 30%, a 25% reduction in cycle time and 30+% invoice process efficiencies**.

"Starwood Hotels & Resorts is honored to be recognized … for its successful efforts and achievements in creating and implementing a global standard for a hotel-based electronic procurement to pay system," said Tad Wampfler, Sr. VP & Chief Chain Supply Officer with Starwood. "By leveraging the collective strength of the Starwood System — linking finance, procurement, operations and business intelligence — Starwood's Procure 2 Pay Solution enables our hotels to run robust reports to enable better and faster decision making."

Visit Us at HITEC
Come to our Hospitality Bar & Demo Lounge at **Booth 1509** in New Orleans on June 21-23! Email here to RSVP to our **customer appreciate event**!

HITEC 2016
Produced by HFTP

Sign up for the BirchStreet Blog with weekly news for the hospitality industry or visit **blog.birchstreet.net**

Blog

Demo? Questions?
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BirchStreet Company Statistics
(That may "wow" you)

- More than 11,000 locations contracted in over 100 countries
- The system has 13 Languages, 56 Currencies
- Over 180,000 Registered Users
- Over 345,000 Marketplace Suppliers
- Processing > 7.9 million Purchase Orders per year
- $12 Billion in Spend per year

Connect with BirchStreet
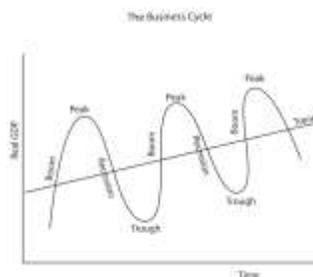
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Click on the right side of the page to join the group.

Welcome New Avendra Customers to BirchStreet

New Enterprises:
- Banyan Investment Group
- Bokamper's Sports Bar & Grill
- Crescent Hotels & Resorts
- First Hospitality

Enterprise Customers with New Properties:
- Benchmark Resorts & Hotels: Hotel Roanoke and Grand Cypress Orlando
- Destination Hotels & Resorts: Miramonte, Snowmass and The Beekman
- Marcus Hotels & Resorts: Heidel House and Miller Time Pub
- Westmont Hotel Group: Hilton Cincinnati, Hotel Icon Houston and Westin Mt Laurel

HotSOS & BirchStreet

Join us at Newmarket's 2016 Annual Customer Conference May 17-20 at The LINQ in Las Vegas to learn how hospitality organizations can lower costs and increase revenue, while improving customer satisfaction and guest loyalty. BirchStreet and our strategic partner Newmarket HotSOS' integration help provide a comprehensive procure-to-pay solution for clients. Look for our table set up as we'd like to see you there. For more info, click here.

How the Hospitality Industry Can Prepare for the Next Economic Cycle

Over time, the economy will blossom, fall, stabilize and repeat the pattern. Looking back at 2015, we saw a prosperous year of growth. To support that growth, companies expand and hire more people, while in the downturns, we are all forced to do more with less.

Moving into 2016, after several, consecutive successful years, we know the economic cycle will once again come full circle and it's time to ask ourselves, "Am I prepared for the next economic downturn?" The beauty of asking this question during a growth period, is that we can prepare! And, by preparing, it will both benefit our businesses immediately, as well as in future.

Procure-to-Pay automation solutions are just one of the ways hotels, management companies, casinos, restaurants, country clubs, sports venues and similar industries can prepare. Procure-to-Pay (P2P) automation systems are cloud based marketplaces that connect, order, manage and track every purchase from start to finish with real-time data. By automating manual business processes related to purchasing, accounts payable, inventory, recipes, and capital budgets and projects, the hospitality industry can increase efficiency and profit.