



# HFS Hot Vendor: Globality

Coverage initiated: Q1 2021

# Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) have the scale and size to be featured in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

Authors: Ramanan Rajagopalan, Reetika Fleming

Experiences shape behaviors. Behaviors carve out habits. Habits drive success. Enterprises worldwide are on the cusp of architecting a transformation of their experiences across various functions, including procurement, to emerge successfully from the pandemic. Creating value over and above cost reduction has become critical for procurement organizations in the post-pandemic era. Procurement is also uniquely positioned to play a much larger strategic role for the enterprise.

In our increasingly virtual world, enterprises exist in a web of interconnected relationships with their employees, customers, suppliers, partners, and even competitors, creating an evolving and ever-changing ecosystem and a need for procurement organizations to become more agile through a combination of automation and in-built intelligence. This growing need to respond to complexity with agility helps explain Globality's distinctive value proposition of offering artificial intelligence (AI)-powered Smart Sourcing solutions. Co-founded by Joel Hyatt and Lior Delgo in March 2015 and headquartered in Silicon Valley, Globality is an AI-powered platform and marketplace revolutionizing how companies buy and sell services. The company has raised \$138 million of Series E funding from Sienna Capital, a wholly-owned subsidiary of Groupe Bruxelles Lambert, and the SoftBank Vision Fund in January 2021, aiming to invest more in building additional AI technology capabilities.

Globality's AI-powered Smart Sourcing Platform™ offers the following benefits to an enterprise's procurement team:

- AI-guided accelerated sourcing;
- Cost savings
- Merit-based matching and objective selection
- Data-driven decision making
- Stakeholder alignment through real-time collaboration tools
- Transparency and effort-free tracking
- Improvements in the productivity of sourcing resources

HFS' conversations with Globality's customers have revealed that speed and efficiency, increased value, and better outcomes are the key aspects of Globality's procurement solution, which helps reduce cycle time and enhances procurement operations. The customers we interviewed especially appreciate the Globality AI-powered sourcing platform's ability to automatically identify requirements and match suppliers.

Additionally, customers admired Globality for its collaborative culture in conducting design thinking workshops and listening to customers to understand their requirements and desired outcomes. Overall, customers view Globality as a strategic partner that offers a unique set of capabilities through its customer-centric work culture

and robust technology. Customers have highlighted that Globality's platform will enable procurement organizations to achieve significant cost savings to free up cash flow, as they implement automated self-sourcing and drive social value by identifying diverse suppliers with which to work.

## HFS' take

---

We recognize Globality as an HFS OneOffice Hot Vendor because its procurement platform is an innovative solution for smart self-sourcing utilizing the combination of automation, AI, and analytics. Also, the early mover advantage in the self-service procurement space provides a competitive advantage for Globality. Enterprises using Globality's AI-powered Smart Sourcing Platform can also make sourcing decisions based on their sustainability and diversity goals (e.g., choose to look for more minority or women-owned businesses). This aspect

strongly leverages the power of making data-driven decisions, which helps enterprises identify suppliers that align with their needs and corporate values. In essence, with Globality's sourcing platform, enterprises can embark on intelligent self-service procurement that helps them understand the risks of what they buy, effectively collaborating with stakeholders during the sourcing process, identifying the right partners to drive value, improving efficiency, and increasing the speed of the procurement function.

## Vendor factsheet

---

- Co-founded by Joel Hyatt and Lior Delgo in March 2015, Globality helps enterprises source the best service suppliers while enabling greater economic inclusion worldwide
- Globality is headquartered in Menlo Park, California, and has a branch office in London, with additional locations in the United States and Europe
- Through its AI-powered platform and Smart Sourcing technologies, Globality's objective is to bring digital transformation to the sourcing industry

## Solution portfolio

---

Globality's solution portfolio pivots around AI-guided sourcing requirements that help customers with the following areas:

- Complex intent identification
- AI-assisted scoping
- Instant supplier matching, inclusive of highlighting diverse and small businesses
- Proposal evaluation
- Statement of work automation

## Industry coverage

---

Globality's enterprise customers span across the pharmaceuticals, health care, banking, financial services, technology, telecom, aviation, and consumer products industries.



# About HFS

## Insight. Inspiration. Impact.

HFS is a unique analyst organization that combines deep visionary expertise with rapid demand side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries.

Its analysts are respected for their no-nonsense insights based on demand side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as “RPA” (Robotic Process Automation) in 2012 and more recently, the HFS OneOffice™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation, Artificial Intelligence, Blockchain, Internet of Things, Digital Business Models and Smart Analytics.

Read more about HFS and our initiatives on:  
[www.hfsresearch.com](http://www.hfsresearch.com) or follow  
[@HFSResearch](https://twitter.com/HFSResearch)