



Globality gives procurement a platform to create value and lasting social impact



FINALIST: DIVERSITY

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HFS Research Authors

Sarah Little, VP, Content and Strategy, CEO's Office

The Situation: Diversity and inclusion (D&I) initiatives are top of mind for global companies, and procurement has a unique opportunity to help turn their words into actions. With future-forward and values-based procurement, organizations can embed resilience and adaptability into the supply chain, tapping into a diverse pool of vendors while expanding economic opportunities within underrepresented communities.

Organizations need access and speed to find best-fit providers that comply with their procurement requirements, have undergone the appropriate certification processes, and are qualified and vetted. Companies also need the ability to match the business intent with supplier capability when it is critical to do so, meeting the moment of need.

Globality was founded in 2015 to connect those dots by digitally transforming how companies source business-to-business (B2B) services while driving inclusion and expanding opportunity. For organizations, the artificial intelligence-powered platform and marketplace provide instant matching that presents stakeholders with qualified and vetted suppliers aligning with their values and needs. For suppliers, it creates a level playing field that provides an opportunity to compete and win based on the merits of proven performance and expertise regardless of size or location.

The Solution: Accountability for implementing D&I strategies lies with every employee and team, and Globality's platform gives its customers the ability to do so

Globality's platform provides users with the ability to connect to diverse suppliers. When selecting the type of firms to include on a supplier shortlist, Globality's customers can specifically include minority-owned businesses, women-owned businesses, veteran-owned businesses, LGBTQ-owned businesses, disabled-owned businesses, and small business enterprises. Customers can also configure the platform so that diverse suppliers must be included in the tendering process.

In 2021, Globality pushed these capabilities further. First, it introduced the ability for customers to create and utilize nudges—behavioral reminders in the sourcing process to stay aligned with the goals and objectives of the organization. Second, Globality CEO Joel Hyatt reiterated the commitment to bringing opportunities and access to minority-owned and diverse-owned firms by waiving fees through June 2022 when enterprise customers award business on the platform to minority-owned and diverse-owned firms.

Globality also meets efforts to increase D&I by identifying and removing bias from the sourcing process. Globality's platform gathers quantitative feedback from teammates and stakeholders so users can assess proposals more objectively for a more analytical approach to decision making. Ultimately, this allows all suppliers delivering superior results to gain access to more opportunities to grow, not just those with the resources to invest in large sales and marketing teams.

The Results: Globality enables customers to realize their environmental, social, and corporate governance (ESG) goals by introducing an average of three new diverse suppliers for 70% of all sourcing events

Globality's platform enables procurement teams to drive social value by identifying previously unknown diverse suppliers. For example, the platform matched a leading technology company with 73 new diverse suppliers to help expand its supplier base and tap into new ideas and innovations. Similarly, a Fortune 500 company exceeded its D&I goals as Globality eliminated the barriers to connecting with highly qualified, diverse suppliers for 70% of its sourcing needs, with three suppliers matched, on average, for each project. Globality also introduced 13 diverse suppliers to a Fortune 500 life sciences company.

The company's biggest assets are its time and money and how it spends them. Globality's capabilities enable organizations to instantly connect with diverse suppliers, meaning procurement can lead by example in putting a company's ESG strategy into action and suppliers can engage much more rapidly.

The Bottom Line: Procurement has a powerful platform to lead by example, generate value for the organization, and create lasting social impact

Organizations are pushing to be transparent, fair, and inclusive, and these commitments must not just be stated but activated. Procurement is uniquely positioned to implement and represent that strategy on a global scale.

Through its purpose and platform, Globality proves that procurement can live up to that promise, which is why we name it a 2022 OneOffice™ Awards finalist in the Diversity category. We applaud the capabilities it offers to remove bias from decision making, ensure users stay connected to the ESG directives and values of their organizations, remove friction in the sourcing process, and drive inclusion and opportunity into communities and economies at large.

HFS Research author



Sarah Little

VP, Content and Strategy, CEO's Office

Sarah Little is Vice President, Content and Strategy, CEO's Office, with responsibility and focus across marketing, brand, communications, and big industry themes such as leadership, culture, employee experience, and the future of work.

Sarah has spent her career driving the interplay between business, marketing, and technology.



About the HFS OneOffice™ Awards

Organizations around the globe must now embrace a world where perfectly aligning business outcomes with their enabling technologies demands focus, nerve, and creativity. The HFS OneOffice Awards showcases those teams and organizations that have embraced change, taken decisive steps, and transformed processes and technology to take their businesses into a new era.

HFS OneOffice Awards categories:

OneOffice Mindset • Innovation Ecosystem • Diversity • Sustainability
Native Automation • People and Process Change • Data and Decisions

HFS has a proven history of providing straightforward insights based on research, data, and forward-looking trends. The HFS OneOffice Awards provides a window through which organizations can showcase successful transformation projects and where others can find inspiration and fresh thinking to help them along their journey. Our respected, resourceful, and responsive analyst team brings their experience and knowledge to bear to ensure that successful, proven results are lauded and commended.

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