

ECONOMIC INCLUSION: HOW PROCUREMENT CAN UNLOCK SOCIAL AND BUSINESS VALUE THROUGH SUPPLIER DIVERSITY

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ABSTRACT

Companies have been launching supplier diversity programs for decades however without creating truly inclusive ecosystems. Companies are recognizing their programs' potential is not a choice any longer but a drive of sustainable competitive advantage. Procurement plays a strategic role in driving such initiatives to success but an upskill of organization is needed. Through interviews with companies and secondary data, we propose a process excellence model based on seven pillars of economic inclusion. A maturity and geographic expansion frameworks are also proposed based on the findings to help programs evolution. Finally, an ROI approach is suggested to show the value generated.