CASE STUDY

Building Procurement Capability and Unlocking Hidden Value at a Global Insurance Group

FourCentric
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IN BRIEF

Identified twice the level of third-party spend previously known

Built the foundations of a global procurement function

Embedded spend analytics and carbon tracking capability

Realised multi-million-pound cost savings

Extended partnership to support wider business transformation

Creating a scalable procurement function for a fast-growing business.

BACKGROUND

The client is a privately owned global insurance and reinsurance broker with operations spanning more than 50 locations worldwide. Backed by private equity investors, the company had experienced rapid international growth through acquisition, creating operational complexity and highlighting the need for stronger central functions.

CHALLENGES

As the business continued to expand, it became clear that procurement capability had not kept pace with business growth. There was no established procurement function or consistent operating model, and visibility of global third-party spend was limited. Fragmented data and inconsistent processes across regions made it difficult to manage costs effectively or identify savings opportunities.

At the same time, a softening insurance market and increased expectations from private equity investors created additional pressure to demonstrate efficiency and value. With limited internal procurement and transformation expertise, the company sought external support to build the capability, structure, and insight needed to sustain its next phase of growth.

SOLUTIONS

1. Diagnostic and Opportunity Assessment

The client selected 4C for its hands-on approach, capability-building expertise, and ability to draw on the FourCentric group's wider data analytics capability through Anvil Analytical.

With limited visibility of overall spend and fragmented data across systems, the organisation lacked a clear view of where costs were incurred. The initial phase of work focused on building that foundation—using a data-led approach to reveal the full picture and pinpoint opportunities for improvement. Over a six-week diagnostic, the team:

- Consolidated fragmented financial data into a single global view
- Conducted a full spend analysis using Anvil's AI-enabled analytics platform
- Benchmarked procurement capability against leading practice
- Delivered a roadmap for capability development and cost reduction

This assessment uncovered £90M in third-party spend (double the £45M identified by the client) and revealed high-impact savings opportunities across travel, technology, professional services, and facilities management.

2. Procurement Optimisation Programme

The findings were adopted as part of the client's PE-driven value creation plan. This led to a six-month transformation phase focused on building the foundations of a mature procurement function, including:

- A procurement vision and three-year roadmap
- New governance and policy framework
- Category playbooks and savings pipelines
- Training and capability development plans
- Foundational processes and technology recommendations

The programme also elevated procurement's role as a strategic business partner, introducing structured cost controls, supplier relationship management (SRM) practices, and clearer accountability to enable data-driven commercial decisions.

3. Cost Delivery and Technology Enablement

Alongside capability design, 4C led specific category projects—most notably a global travel management initiative—to deliver immediate savings. The client also adopted Anvil's Spend, Carbon, and Contract Analytics modules to improve data quality, enable continuous opportunity tracking, and monitor supplier sustainability metrics.

4. Embedding Capability for Long-Term Impact

Rather than simply delivering analysis, 4C and Anvil focused on embedding internal capabilities. We trained client teams to use the analytics platform and refresh data monthly, ensuring ongoing visibility, accountability, and control of third-party spend.

5. Embedding Commercial Excellence Across IT and Corporate Services

Building on the initial procurement transformation, 4C helped the client strengthen commercial capability and governance across IT and corporate services spend. The next phase embedded cost control, transparency, and supplier performance into day-to-day operations to ensure the earlier foundations translated into lasting value.

Working with the CTO, COO, and Head of Procurement, the team delivered targeted initiatives to optimise key supplier relationships, enhance insight, and drive cost efficiency.

OUTCOMES

- £3M+ in realised and forecast cost savings across early projects

- £90M verified spend baseline established (vs. £45M initially known)

- Procurement policy and operating model designed and approved

- Anvil Analytics suite embedded to provide single-source visibility of spend, carbon, and contracts

- Ongoing transformation support for wider business initiatives, including a global rebrand and internal change capability build

KEY TAKEAWAYS

- You can't control what you can't see; visibility is the turning point for cost and capability

- AI-driven analytics and insight turn opportunity into action

- Commercial governance drives confidence by improving supplier engagement and reducing delivery risk

- Investing in capability creates the foundation for long-term value

- When procurement is embedded early and aligned with business leadership, it becomes a strategic enabler, not just a cost-control function

Discover how **FourCentric's** group of specialist companies can unlock the hidden opportunities across your supply chain, operations and procurement and drive change that sticks.

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