

ESG: The Priority In Procurement





While creating procurement strategies, ESG must be the top priority and primary consideration. Applying sustainability in the supply chain can be challenging because there are many factors to consider. LOCOMeX's Best ESG Benchmarking Tool can help the business in this area.

What Is Sustainable Procurement?

Sustainable procurement integrates ESG concepts into procurement procedures and policies, ensuring that a business with suppliers is handled in a manner that complies with corporate social responsibility (CSR) initiatives.

The four major goals of sustainable procurement are as follows:

1. Reduce the negative effects of products or services over their entire life cycle and supply chain.
2. Reduce the need for nonrenewable resources.
3. Ensure that reasonable contract prices and conditions are observed and followed.
4. Encourage diversity and equality across the whole supply chain.



How Can Procurement Boost the Effectiveness of ESG Programs?

1. Diversify external partners through an ESG lens.
2. Capture and harness valuable data.
3. Invest in training that reflects Environmental, Social, and Governance goals



LOCOMeX

LOCOMeX's Best ESG Benchmarking Tool is modified to improve and meet your supplier diversity and local content compliance goals by utilizing the predictive intelligence derived from AI-powered data-driven solutions.



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THANK YOU

