

AN AUTOMATED *Future*

A PROCURECON REPORT

**THREE DAYS OF
INSPIRATIONAL INSIGHT
ON HOW TO TRANSFORM
PROCUREMENT TO DELIVER
MORE PROFIT, INNOVATION
AND SHAPE THE FUTURE
USING TECHNOLOGY. THE
INTERACTIVE SESSIONS
HELP US TO 'DEEP DIVE'
IN ALL TRANSFORMATION
AREAS AND UNDERSTAND
HOW TO MOVE FORWARD.**

**- Zsolt Szekér,
Head of Indirect Procurement Operations,
Nokia**

EUROPE'S LEADING MEETING PLACE FOR CPOs AND
SENIOR PROCUREMENT EXECUTIVES FROM TOP
MANUFACTURING COMPANIES

October 17-October 19, 2017 Hotel Palace Berlin, Germany

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INTRODUCTION

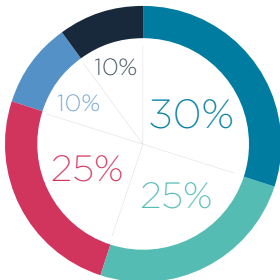
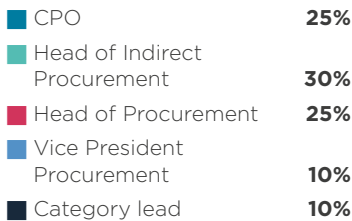
METHODOLOGY:

In Q2 of 2017 ProcureCon Europe & WBR Digital surveyed 100 European Procurement leaders from top manufacturing companies. Respondents to the survey were CPOs, Heads and VPs of Procurement or Indirect Procurement as well as others of similar standing. The interviews which comprised the research were conducted

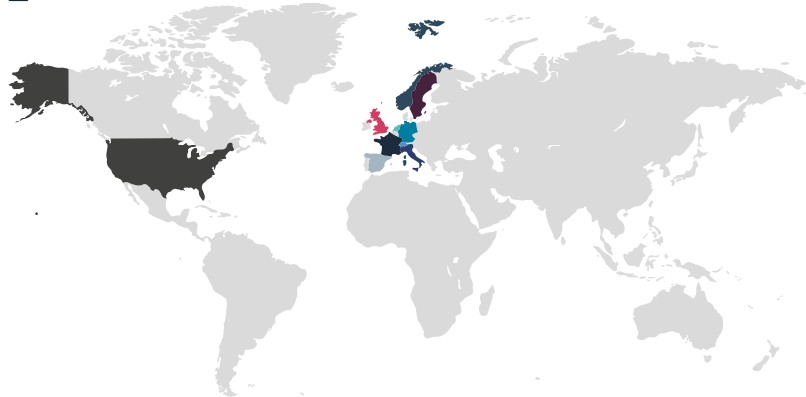
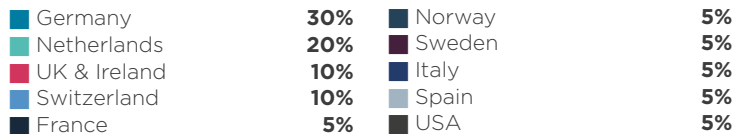
by appointment over the telephone. The results were compiled and anonymised by ProcureCon Europe & WBR Digital and are presented here with analysis and commentary from our knowledge partners: OpusCapita, Radius Travel, and Ivalua, as well as members of the ProcureCon Europe community.



RESPONDENTS BY JOB TITLE:



RESPONDENTS BY REGION:



COMMENTARY FROM MEMBERS OF THE PROCURECON COMMUNITY



Rowan Lemley,
Head of Product
Marketing, **OpusCapita**



Kieran Hartwell,
CCO,
Radius Travel



Alex Saric,
CMO,
Ivalua



Gordon Tytler,
Director of Purchasing,
Rolls Royce Plc.

CONNECTING STAKEHOLDERS IN THE SOURCE-TO-PAY PROCESS



Rowan Lemley,
Head of Product Marketing,
OpusCapita

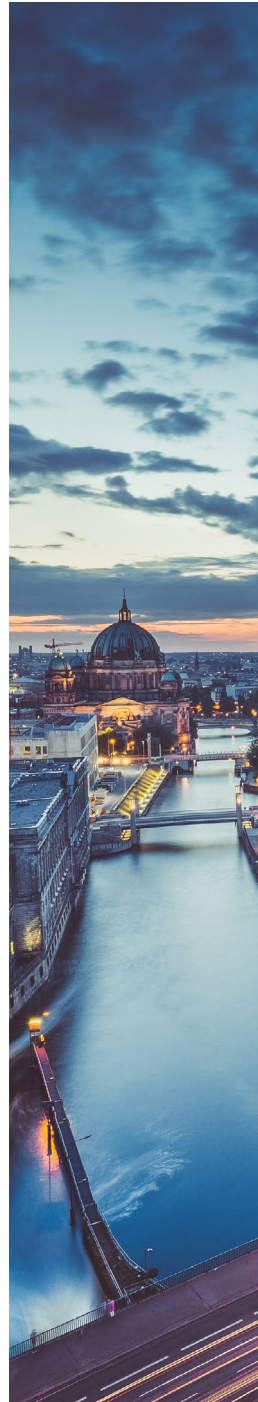
Procurement is maturing and modernising across many fronts. In this very report, a surprisingly large number of organisations claim to be very advanced in their use of procurement technology, so it might be tempting to think that there is little work left to be done. Unfortunately, we do not believe it. For example, according to the report, 42% of organisations are struggling to meet the EU B2G e-invoicing mandates - this is a sizable chunk of the market. On the positive side, 60% or so feel positive about their ability to meet the mandates on time. The question for the 42% is: What are they doing to comply, who is helping them, and what immediate steps could/should they take?

Another area of process maturity which belies the seemingly advanced state of procurement is the level of collaboration between procurement and finance. On the one hand, we see that a majority of organisations are viewing source-to-pay as one process, rather than a collection of siloed processes. But on the other hand, it's almost certain that the majority of respondents were considering direct spend rather than indirect spend, and had the question specified indirect, the responses would likely have been different. It would be interesting to probe further into these results to discover what collaboration is happening and when.

On the topic of supply chain finance, 80% of respondents either say that it is important to their business now, or that it is interesting and expect to use it in future. These numbers suggest a trend towards more financing of receivables, and this trend will only increase as financing becomes more accessible. Historically, banks would have been able to offer the lowest rates for financing, however, the rise of customer SCF programs are clearly

gaining traction - almost 32% are getting financing from customer programs. This could be as a result of more competitive rates, or possibly the ease of use making a difference. With third party financing at 16% and credit card financing at under 3%, I think we see a trend towards more accessible, cheaper financing, and away from the most expensive credit card options, short-term loans, and the like. This will most likely be tied directly to the invoice approval process and connected to the customer process. The only caveat to make is that both banks and third party financing are working hard to defend their traditional positions by working with solution providers and business networks to provide SCF options for their customers' supply chains.

So in summary, we at OpusCapita feel optimistic that the respondents are mostly positive about their processes and, yet more convinced than ever that there is still a lot of work to be done to connect the key stakeholders within the source-to-pay process.



REGARDLESS OF VOLUME OR GEOGRAPHIC REACH, THERE'S ARGUABLY ONE CORE OBJECTIVE OF CONSOLIDATING TRAVEL: MAXIMISING THE RETURN ON INVESTMENT OF BUSINESS TRAVEL



Kieran Hartwell,
CCO,
Radius Travel

Most corporations can benefit from some level of travel consolidation, particularly to gain visibility into spend and to support traveller duty of care efforts. As companies increasingly understand that there are significant financial benefits to consolidating travel volume through fewer suppliers and streamlined travel processes, the question of whether companies should globalise their travel management initiatives becomes less a matter of 'if' and focuses much more a matter of 'when' and 'how'. The 'how' starts with defining clear business goals and gaining buy-in.

The way to minimise cost is to consolidate with a global travel management company (TMC), like Radius Travel, to get the right data. Globally consolidated travel data delivers real insights into your spend and enables better negotiations with your suppliers. If you have a clear travel policy put in place by your TMC it's far easier to analyse trends and opportunities for savings. And if you have negotiated supplier deals, you'll want to track in detail how you're meeting your commitments, and how the supplier is meeting theirs. The value you can extract from your data, when it's consistent in format, definition and quality across all your markets, is in identifying traveller behaviour patterns which can

allow you to find savings opportunities.

Gaining local buy-in is also critical to maximising your savings opportunities. It requires due diligence in each of your locations—and that includes understanding the local and corporate culture and making sure your travellers get local service they can trust.

Looking at the travel commodity isn't a question of buying a standard widget from company A or B: your travel programme needs to be finely tuned to your business objectives at a global, regional and local level. Selecting the right travel supplier, in particular a regional or global TMC is critical.



EFFECTIVELY MANAGING SUPPLY RISK



Alex Saric,
CMO,
Ivalua

Procurement and Supply Managers have always been dealing with supply risk as part of their jobs. Ivalua has been helping customers manage supply risk since our inception in 2000. Despite supply risk being an old topic, it has never been more important. And with supply chains continuing to evolve, it will certainly remain a challenge. This survey found that 71% of respondents believe their current supply base is incapable of meeting future needs. Fortunately, technological innovations mean companies have never been better able to mitigate, monitor and respond to risk.

WHY SUPPLY RISK MATTERS MORE THAN EVER?

If supply risk is such an old topic, why has it evolved into the Next Big Thing? Is anything truly different now? Unfortunately, the answer is yes. While supply risks have always been present, companies have never been more exposed to them and the potential impact has never been greater.

Companies have never been as dependent on their suppliers, increasingly outsourcing production and services and relying on supplier-led innovation. At the same time, supply chains have grown increasingly long, global and complex. That combination means risks that have always existed are more likely to have a very real impact on a company. A coup or earthquake in a distant land that in the past may have meant little more than interesting reading to a CPO is much more likely to mean production delays today. Additionally, technological advances that have yielded many benefits have introduced new types of risk, as anyone whose company has been subject to a data breach can attest.

Furthermore, the speed and potential impact of such risks has increased drastically. Advances such as social media mean that a forced labor scandal at a supplier is not only more likely to be identified (thankfully so), but also travels broadly with almost immediate impact on a company's reputation and stock price.

KEY ASPECTS OF AN EFFECTIVE PROGRAM

When the term "supply risk" comes up, all eyes are on Procurement, whether or not the function is ready to address it or has the corporate support and resources to do so. That is clearly a challenge but also a tremendous opportunity.

Any effective risk management program must be designed to help identify, mitigate and manage risk. Ideally, we want to prevent risks from

materializing by minimizing them in the first place. Diligent supplier qualification is key here. But, risk can never be completely so proactive monitoring and response planning is required to mitigate the impact. The more proactive the monitoring the better of course. The key to doing so is effectively leveraging the wealth of information that exists today, with the right processes and systems.

MAKING THE MOST OF SPEND MANAGEMENT TECHNOLOGIES

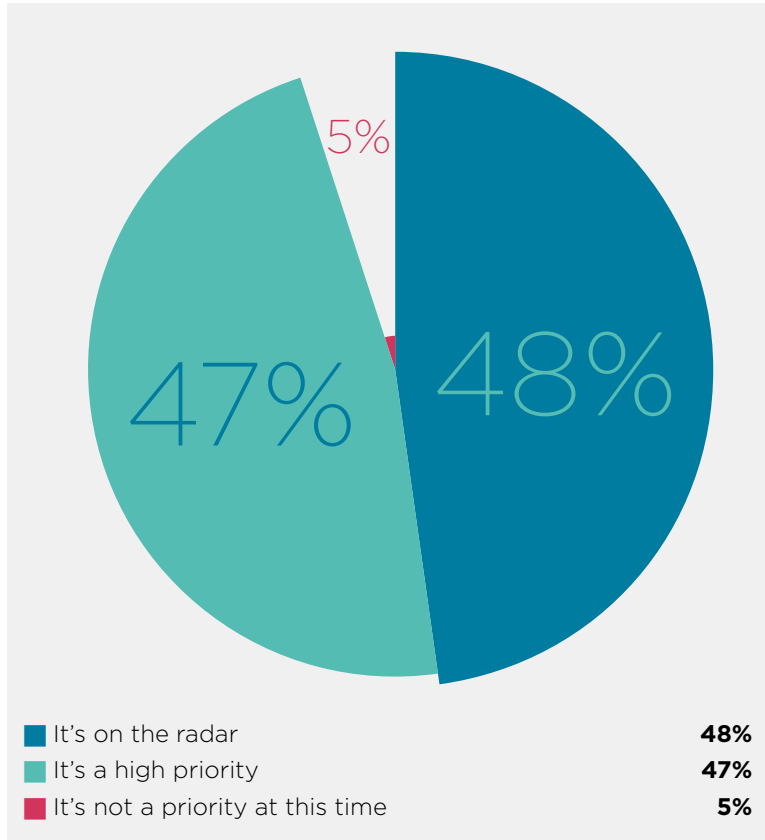
Companies are already realizing the benefits of technology, as this survey's ranking of risk mitigation as the top benefit of implementing a digital procurement strategy attests to. The key advantage of technology with regards to risk is in deciphering the wealth of information now available, deriving insights and bringing relevant ones to your fingertips at the right point in time. The best solutions not only provide insights from your own data, but leverage an open ecosystem that pulls information from external sources as well. Such information can consist of sustainability certifications, financial ratings and more real-time information such as breaking news. Increasingly, AI is mining the wealth of information available to derive entirely new and more predictive insights as well. Spend analysis and supplier management solutions help provide a clear view into one's supply base while sourcing solutions can help identify and qualify new suppliers and P2P solutions can help you make spot purchases when contracts are lacking or usual suppliers are disrupted. By leveraging an integrated suite with a unified data model, you can further ensure relevant data from one module is available to all users. Ultimately, procurement managers can stay better informed and respond nimbly when crisis strikes.



**AN AUTOMATED
FUTURE FOR
PROCUREMENT**

IS THE IMPLEMENTATION OF AUTOMATED PROCUREMENT PROCESSES A HIGH PRIORITY AMONGST SENIOR PROCUREMENT OFFICERS IN YOUR ORGANISATION?

Implementing automated procurement processes is a high priority for nearly half of our respondents.

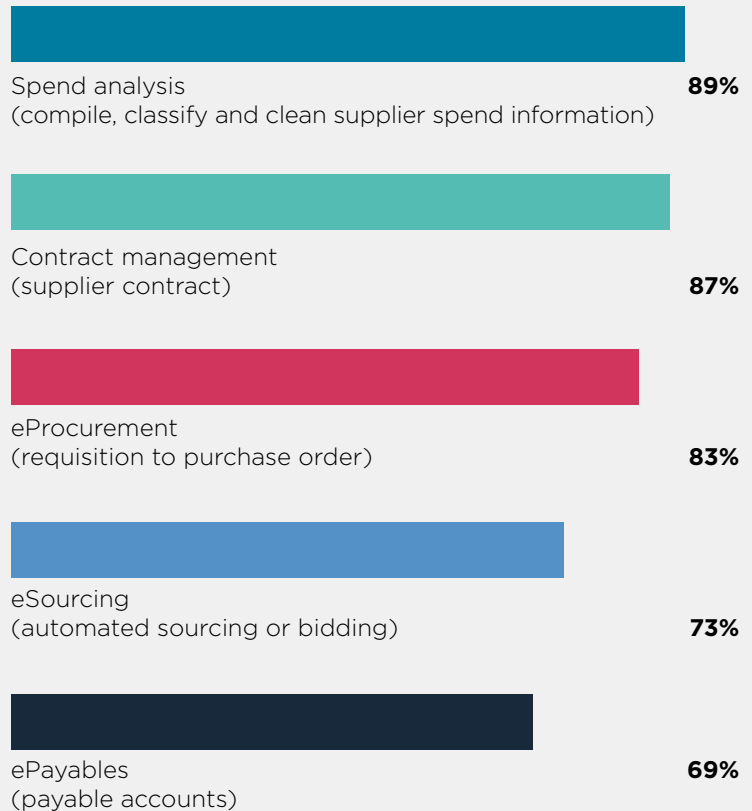


Automating procurement processes is a key priority for us right now. The opportunity through automation to shift the balance of how we are using our resources is significant. It potentially enables us to spend less time in the transactional/operational space and more time working with suppliers to leverage additional benefit from their capabilities.

Gordon Tytler, Director of Purchasing, Rolls Royce Plc.

WHAT KIND OF AUTOMATED SUPPLY MANAGEMENT SYSTEMS ARE YOU CURRENTLY USING IN YOUR ORGANISATION?

Automated supply management systems are now widely used by our respondents, nearly 90% are now using this technology for spend analysis in terms of compiling, classifying and cleaning supplier spend information. Automated systems are also now widely being used for contract supplier management and eProcurement.



Respondents were asked to choose all that apply



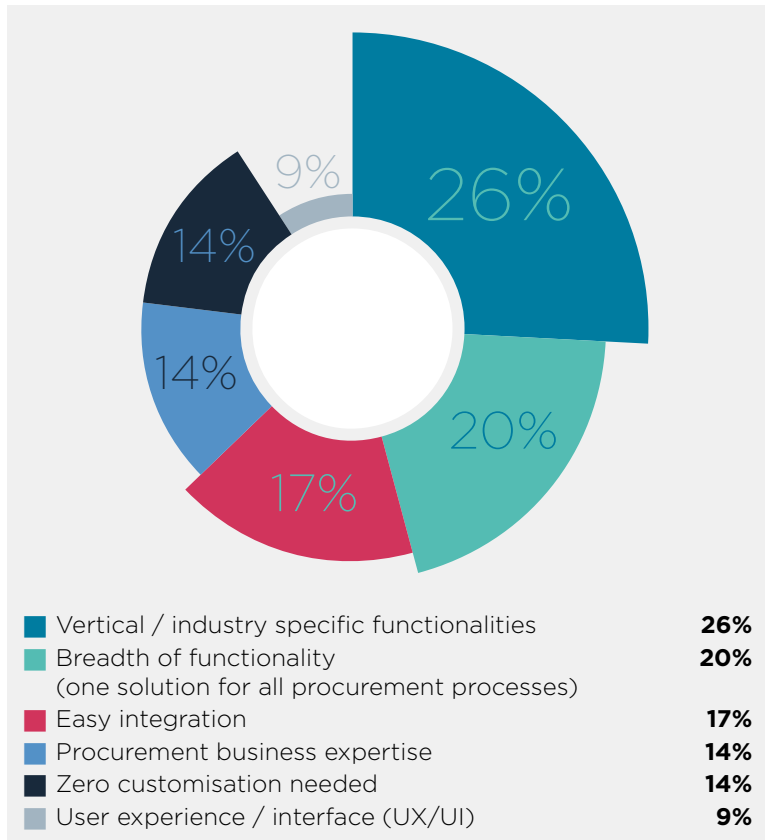
One current focus area is our Indirect Procurement where we are implementing a cloud based end-to-end process solution. It's not just for the procurement element of the process though, it begins at the business authorisation through to the payment process and it's all very much linked together globally to make sure that it is as efficient as possible.

The benefits are primarily generated from freeing up our people to spend less time on analytics and transactional tasks and more time on managing the supplier. Developing both their performance and the innovative opportunities they can bring to us. It's very much focused on driving overall business value.

Gordon Tytler, Director of Purchasing, Rolls Royce Plc.

WHAT ARE THE KEY SELECTION FACTORS WHEN CHOOSING A PROCUREMENT AUTOMATION SOLUTION?

More than a quarter of respondents take industry specific functionalities into account when choosing a procurement automation solution.

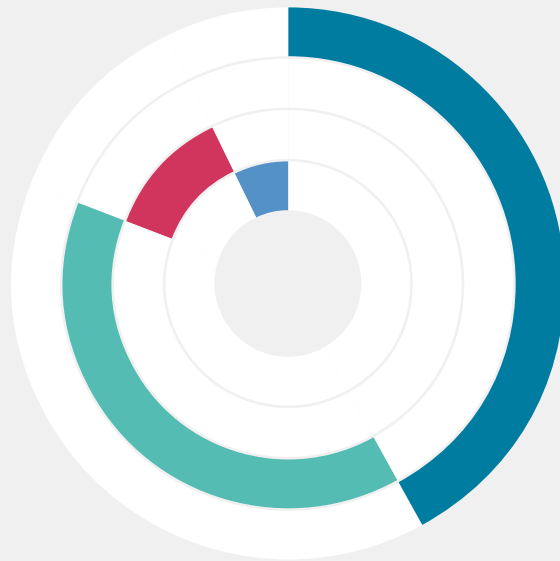


CPOs are looking for procurement solutions that can address their needs and processes in specific verticals. This makes sense, as the automotive sector will be quite different from banking and insurance. On one side we deal most of the time with direct purchases from many specific categories against indirect purchases or services procurement on the other side. Based on our customer experience, companies are looking for a comprehensive procurement suite that can managed 100% of their spend including direct materials, project based and capital assets and that can give quick time-to-value through a pre-configured processes, connectors and adds-ons.

Alex Saric, CMO, Ivalua

TO WHAT EXTENT ARE YOU LIMITED BY BUDGET IN TERMS OF IMPLEMENTING AUTOMATED PROCUREMENT PROCESSES?

Securing budget can be a real challenge, although this can be mitigated for the 39% of respondents who can demonstrate the potential ROI.



- It can be a challenge to secure budget **42%**
- It's possible if the ROI can be demonstrated **39%**
- I have no problems securing budget **12%**
- It's a major obstacle **7%**

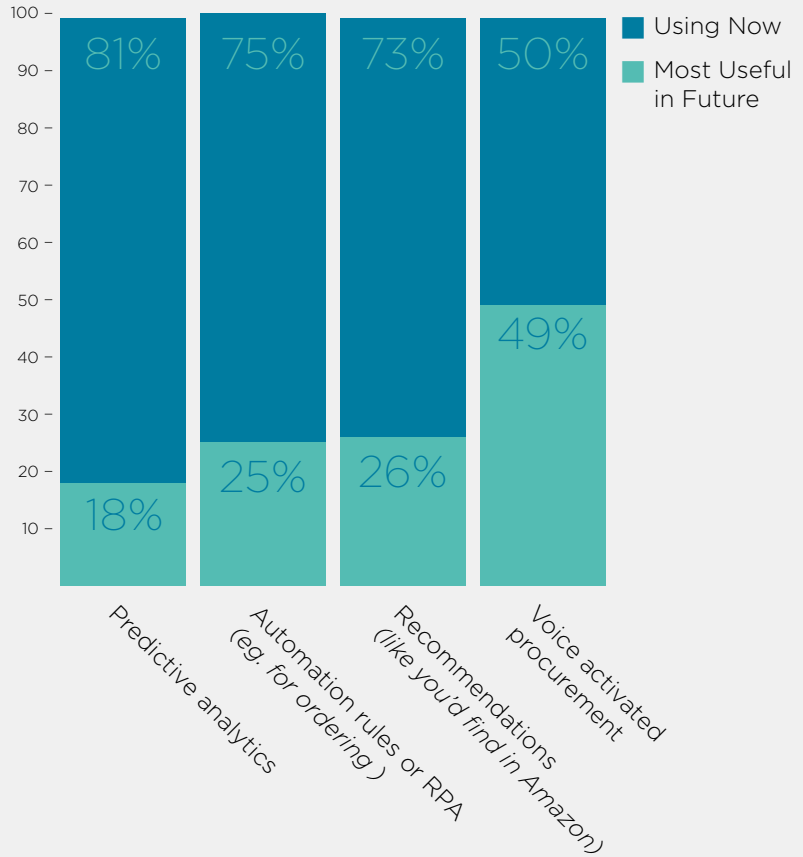


We are in a very dynamic market but it's sometimes a challenge for procurement organisations to get budget. Some of them begin with a POC (Proof of Concept) which helps them to be confident with the solution they choose. Most of the time they have to demonstrate the ROI, but ROI is not just about savings, it's also about a number of other factors like team efficiency, time-to-market, innovation, and RSE.

Alex Saric, CMO, Ivalua

WHAT TYPE OF PROCUREMENT AUTOMATION TECHNOLOGY ARE YOU USING AND/OR IMAGINE WILL BE THE MOST USEFUL IN 2-3 YEARS' TIME?

Leaders in procurement are most likely to already be using predictive analytics



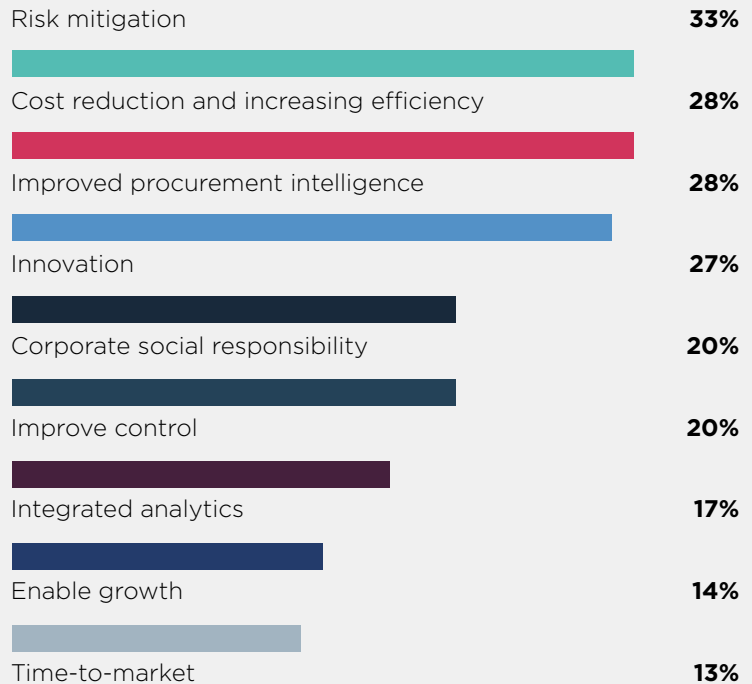
Spend Management innovations offered by software vendors offer more and more integration, visibility and control over purchasing processes. Enabling companies with these tools to achieve unprecedented performance gains. Continuous innovation is one of the main drivers of this particularly dynamic market and is involved every day in the transformation of the Purchasing function. Spend Management innovations are the result of several influences: IT mega-trends, software vendors R&D, requests from Purchasing departments and the reflection of industry experts & analysts.

Alex Saric, CMO, Ivalua

THE TREND TOWARD DIGITAL TRANSFORMATION

WHAT DO YOU REGARD AS BEING THE BIGGEST BENEFITS OF IMPLEMENTING A DIGITAL PROCUREMENT STRATEGY?

The ability to mitigate risk tops the list of the benefits of implementing a digital procurement strategy.



Respondents were asked to choose all that apply

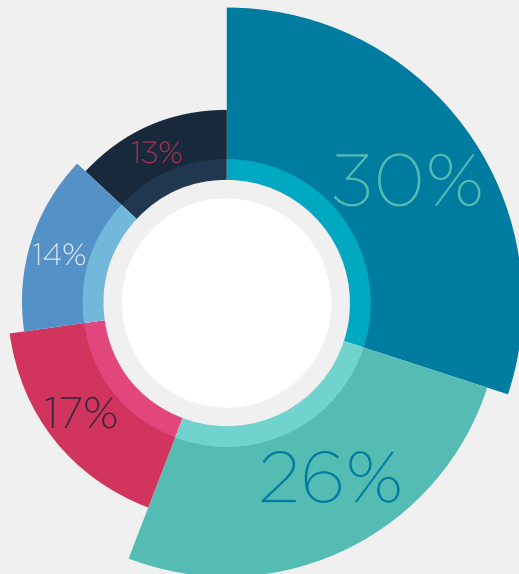
From a risk perspective there are probably two important elements here. The first is transparency, and developing a tool set which allows you to have greater visibility of where the risks are – some of the supply chain visibility tools which are starting to come to market are really exciting. Linked to that is the nature of digital itself, and our ability to process and link data ever more quickly and in even greater quantities. This offers the opportunity to carry out additional scenario planning and collect more data from around the world to more rapidly identify/mitigate issues as they arise.

But there is a risk here too, and that is cyber security. You don't have to look very far back to see how devastating a cyber security breach can be. So there really are two aspects, how can you mitigate your supply chain risk using data and how can you protect your digital cloud based data and applications from becoming a risk in itself. The cyber security risk is an area we have a considerable focus on as a company both internally and also with our suppliers. We are currently working with our supply base to firstly assess their level of risk and then if required provide guidance on how we can support them in mitigating any potential risk areas.

Gordon Tytler, Director of Purchasing, Rolls Royce Plc.

WHAT ARE THE KEY SUCCESS FACTORS OF A DIGITAL PROCUREMENT STRATEGY?

Although good data is an important success factor when implementing a digital procurement strategy, the human factors, like internal buy-in, and advocacy, are just as important.



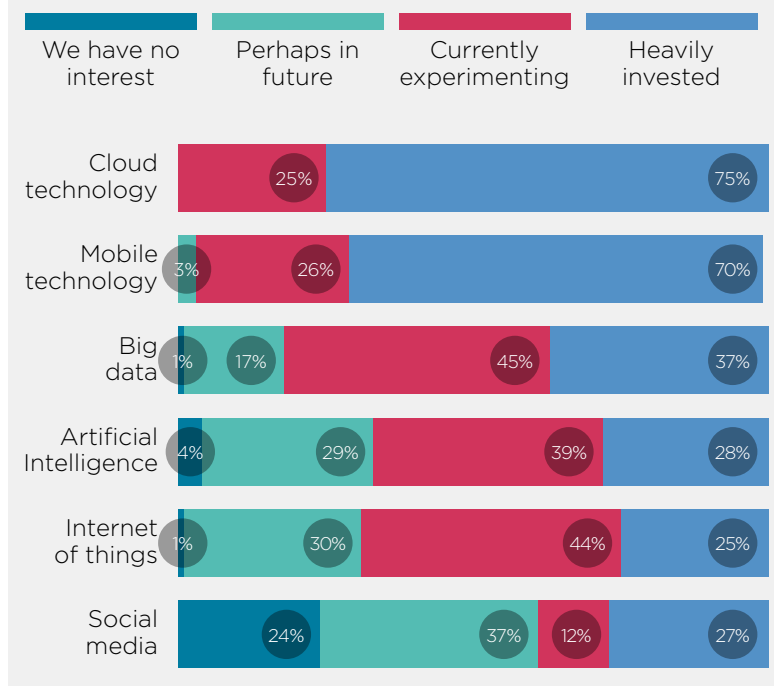
- Involve all internal participants in the early phase of the project (*Finance, Legal and IT*) **30%**
- Good data **26%**
- Project championship/change management strategy **17%**
- End user consultation **14%**
- Skilled staff **13%**

When you want to prepare a good dish it is not enough that you have the skills of a chef. You need good ingredients, fresh ones in the correct season that can fit together well. In the same way, for an effective spend management program, you need good data. Once you decide on the data you need and that you can get, then you can decide which departments should be involved. The most important piece of advice we can give is to involve all internal participants in the early phase, get global and local teams to work together, and distinguish between what is immediately needed and what you eventually want. Also keep in mind that change management is the single biggest challenge of any project.

Alex Saric, CMO, Ivalua

TO WHAT EXTENT IS YOUR ORGANISATION USING THE FOLLOWING TECHNOLOGIES TO IMPROVE THE PERFORMANCE OF PROCUREMENT?

Cloud technology is already having a big impact on the performance of procurement for our respondents. When it comes to other technologies, like social media and the internet of things, our respondents largely favour a 'wait and see' approach.



For us, bringing in any new piece of technology is very much around enabling us to be more effective in how we do business with our suppliers. Many organisations today are horizontally integrated and the ability to be quicker, more innovative, and more cost effective in our supply chains is critical. It is a major competitive advantage. So anything that can enable us to have our people spending more time working with our suppliers, rather than on transactions and processes is a priority.

Gordon Tytler, Director of Purchasing, Rolls Royce Plc.

SUPPLIERS AND SUPPLY CHAINS

WHAT ARE THREE OF THE BIGGEST RISKS TO YOUR SUPPLY CHAIN IN THE FUTURE?

Our respondents named many potential supply chain risks, although it's important to note that supply chain risk does not exist in a vacuum. Many of the challenges lie in a complex web of geopolitical events.

1

Regulatory change

2

Political instability

3

Environmental concerns

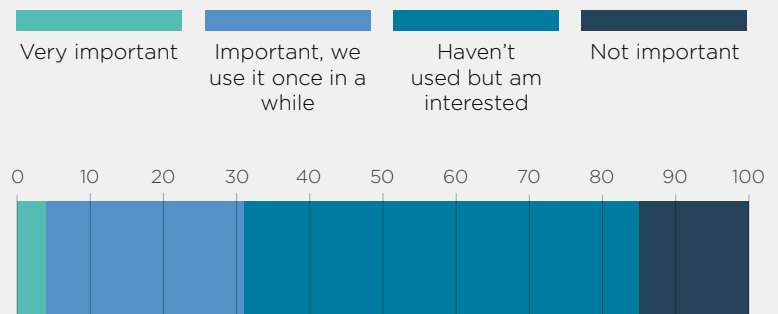


An area of focus is very much around the macro elements of potential supply chain instability: natural disasters (volcanoes, typhoons, tidal waves, etc.), potential political instability, cyber security and regulatory changes for example. The macro supply chain risks are very real - this is not a hypothetical discussion. As supply chain leaders there is a valuable conversation to be had related to supply chain risk and how we more effectively factor it into our over-all corporate risk management activity.

Gordon Tytler, Director of Purchasing, Rolls Royce Plc.

HOW IMPORTANT IS SUPPLY CHAIN FINANCE TO YOUR BUSINESS?

Supply chain finance is regarded as important facility by the majority of our respondents.

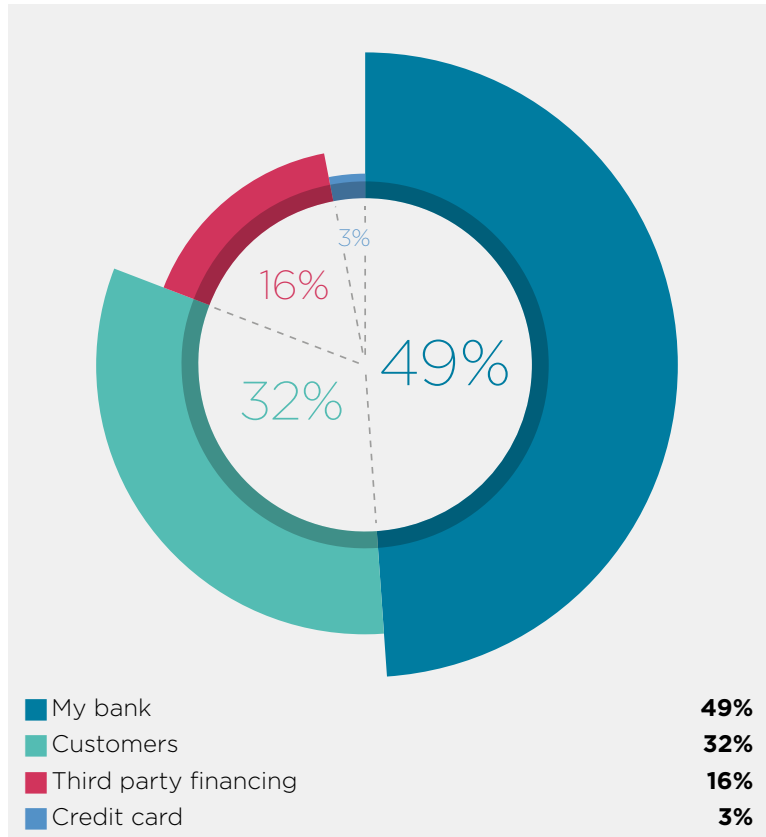


On the topic of supply chain finance, 80% of respondents either say that it is important to their business now or that it is interesting or expect to use it in future. These numbers suggest a trend towards more financing of receivables, and this trend will only increase as financing becomes more accessible.

Rowan Lemley, Head of Product Marketing, OpusCapita

WHERE DO YOU GET YOUR SUPPLY CHAIN FINANCE?

Banks are still the primary source of supply chain finance, followed by customers, and third party suppliers.

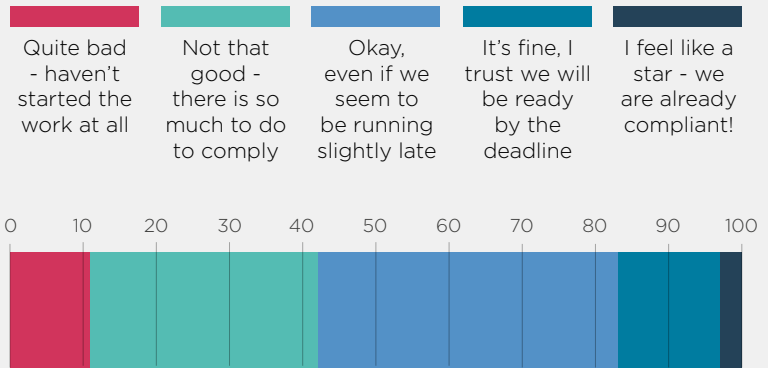


Historically, banks would have been able to offer the lowest rates for financing, however, the rise of customer SCF programs are clearly gaining traction – almost 32% are getting financing from customer programs. This could be as a result of more competitive rates, or possibly the ease of use making a difference. With third party financing at 16% and credit card financing at under 3%, I think we see a trend towards more accessible, cheaper financing, and away from the most expensive credit card options, short-term loans, and the like. This will most likely be tied directly to the invoice approval process and connected to the customer process. The only caveat to make is that both banks and third party financing are working hard to defend their traditional positions by working with solution providers and business networks to provide SCF options for their customers' supply chains.

Rowan Lemley, Head of Product Marketing, OpusCapita

HOW CLOSELY DO YOU WORK WITH YOUR FINANCE COLLEAGUES ON PROCUREMENT RELATED ISSUES?

More than half of respondents report a fully integrated relationship between Finance and Procurement



This is a highly positive response and goes to show that a majority of organizations are seeing source-to-pay as ONE process rather than a collection of siloed processes. That said, I feel almost certain that the majority of respondents were considering direct spend rather than indirect spend and that if the question specified indirect, the response might have been different. It would be interesting to probe further into these results to discover what collaboration is happening and when. For example, do they collaborate on payment terms, supplier engagement, e-invoice/e-orders sending/receiving and/or supply chain finance programs?

Rowan Lemley, Head of Product Marketing, OpusCapita

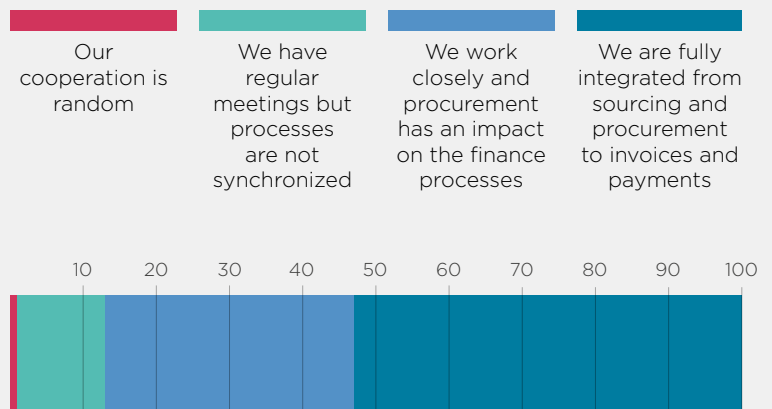


There is significant opportunity for maximising savings and the insight gained from data by combining your travel and expense data. It's critical to collaborate with your Finance colleagues when selecting and implementing technology solutions that deliver the functionality both departments need, and the consolidated data to drive real savings.

Kieran Hartwell, CCO, Radius Travel

HOW DO YOU FEEL ABOUT THE NEW 2018 DIRECTIVES/MANDATE FOR B2G INVOICING?

Most respondents still have some work ahead of them to be compliant in time for the deadline.

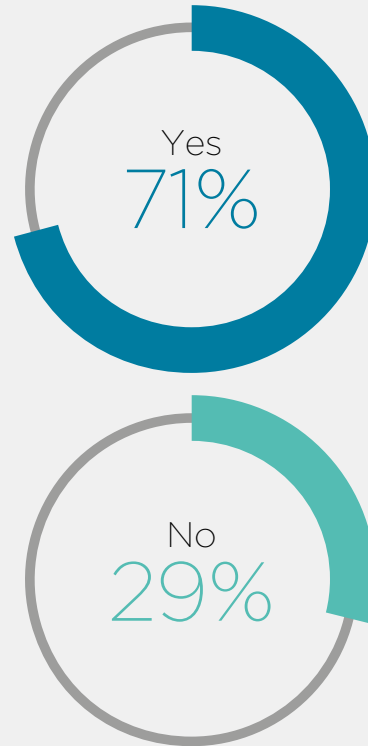


42% of organisations are struggling to meet the EU B2G e-invoicing mandates – this is a sizable chunk of the market. On the positive side, 60% or so feel positive about their ability to meet the mandates on time. The question for the 42% is: What are they doing to comply, who is helping them, and what immediate steps could/should they take?

Rowan Lemley, Head of Product Marketing, OpusCapita

ARE YOU CONCERNED YOUR EXISTING SUPPLIER BASE WILL NOT SERVE THE NEEDS OF YOUR BUSINESS IN THE FUTURE?

More than 70% of respondents suspect that their current supplier base will not meet the needs of their business in future.



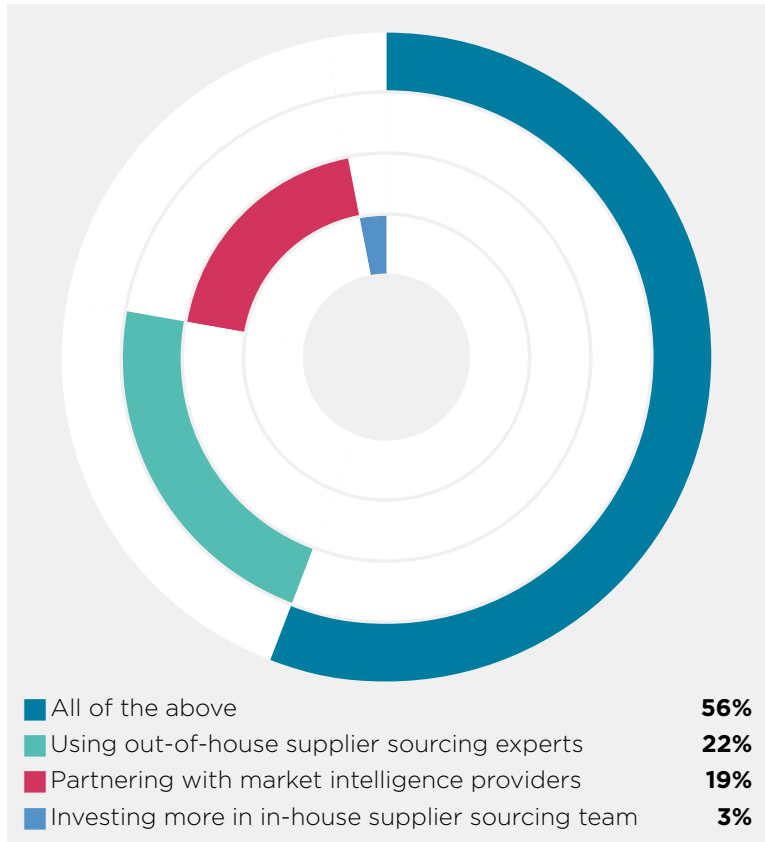
How do you determine whether a supplier will serve your future needs? Here are a few questions we advise companies to ask when looking at their travel suppliers:

1. Is the supplier taking full advantage of technology advancements available?
2. Are there other third-party providers out there that can fill an anticipated gap?
3. How does the supplier respond to questions about its future compatibility with key industry standards, e.g. for travel, NDC?

Kieran Hartwell, CCO, Radius Travel

WHAT ARE YOU DOING TO IDENTIFY FUTURE SUPPLIER MARKETS?

Respondents recognise that a multi-pronged approach is necessary to successfully identify future supplier markets.

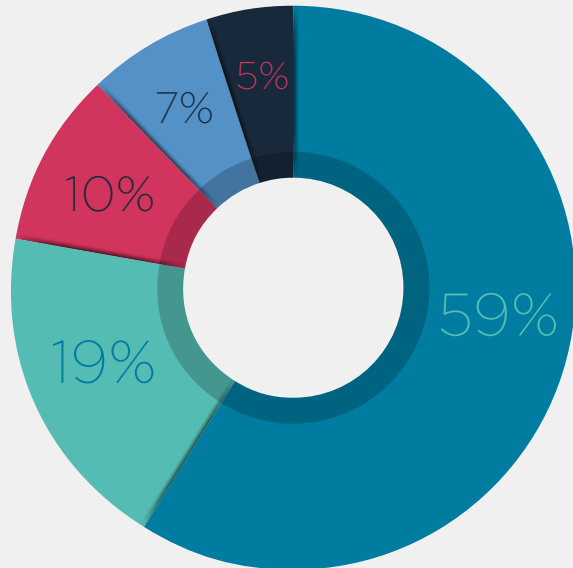


Most of respondents in the research agree that there are several ways to identify future supplier markets. But whatever the mix of strategies is, the spend management tool is the common base between buyers and suppliers.

Alex Saric, CMO, Ivalua

WHAT WILL YOUR BUSINESS MOST NEED FROM FUTURE SUPPLIERS?

Procurement wants it all! But failing that, loyalty, consistency, and quality were the most desired characteristics.



■ All of the above	59%
■ Loyalty and consistent service	19%
■ Quality, volume and continuity of supply	10%
■ Access to innovation	7%
■ Best price	5%



The continuing effects of globalisation and technological advancements have led to increased uncertainty in the ability of suppliers to deliver on tomorrow's needs.

If you are looking for long-term consistent service, be sure to align supplier service level standards not only to your business goals, but also to your local office business needs in every market in which they service you.

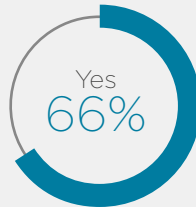
Kieran Hartwell, CCO, Radius Travel

IN THE TRAVEL MANAGEMENT CATEGORY, ARE YOU USING A SINGLE SUPPLIER (TRAVEL MANAGEMENT COMPANY) FOR YOUR REGIONAL/GLOBAL NEEDS?

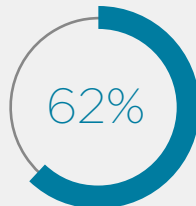
Companies with an annual travel spend of €5 million or more are likely to benefit from a consolidation effort. Local office buy-in, consideration of local practices, customs, and staff needs are the foundation for engaging and driving them toward well-defined global travel goals that support corporate priorities.

All four factors here are inter-dependent. Travellers value local service, which drives their level of satisfaction, programme buy-in, and productivity (the purpose of business travel). Compliance drives more savings, as does Procurement's ability to make informed decisions based on consolidated data.

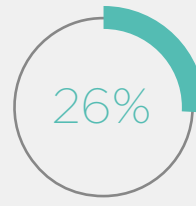
**Kieran Hartwell, CCO,
Radius Travel**



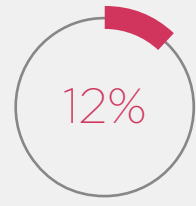
IF NO, WHY NOT?



Satisfied with current multi-TMC configuration

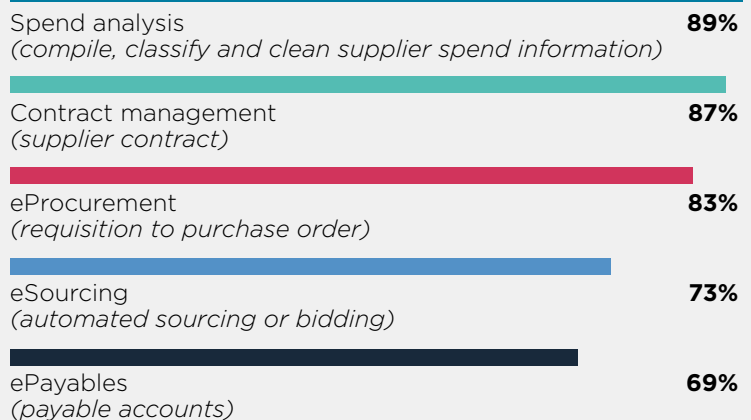


Unable to get buy-in from regional/national/local offices



Global TMC fees too high

(IF YES) WHICH OF THE FOLLOWING ARE MOST IMPORTANT FOR YOUR TRAVEL MANAGEMENT COMPANY TO PROVIDE? PLEASE RANK IN ORDER OF IMPORTANCE



Respondents were asked to choose all that apply

ABOUT OUR KNOWLEDGE PARTNERS

About OpusCapita

OpusCapita helps organisations sell, buy and pay more effectively by providing them with extended purchase-to-pay and order-to-cash solutions. With 600 million transactions processed annually by over 8,000 customers across more than 100 countries, we have created a global ecosystem where buyers, suppliers, banks and other parties connect,

OpusCapita

transact and grow. Together with our customers, OpusCapita is transforming purchase-to-pay and order-to-cash processes for the digital age. In 2016, OpusCapita's net sales were EUR 240 million and employed 2,000 professionals. Founded in 1984, OpusCapita is headquartered in Helsinki, Finland.

To learn more, please visit www.opuscapita.com

About Radius Travel

Radius Travel is the world's leading network travel management company. We deliver the best of global solutions and local service through a network of over 100 exceptional agencies, with more than \$30 billion USD of corporate travel spend managed worldwide. We provide global solutions where they count, with exacting standards in place in every market in our network.

RadiusTravel

Our local agencies have roots in their communities and brands your travellers will recognise, which translates to better buy-in, better experiences, and better compliance. Every client, large or small, deserves solutions tailored to their needs. That's why our model, our network, and our team are built to provide global scale and personal service. For travel programme success on your terms.

About Ivalua

Ivalua is a global provider of spend management solutions and a leader in Gartner's 2017 Strategic Sourcing Magic Quadrant. Ivalua's cloud-based software is used by procurement and finance organisations in large, global companies, and every day more than 500,000 users and millions of suppliers from over 70 countries log into the Ivalua platform.

Ivalua offers a single platform solution with highly configurable

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functionality across all major procurement and finance processes, including performance and risk tracking, sourcing, contracts, procure to pay, invoice automation and analytics. The breadth and flexibility of Ivalua's offering accelerates user adoption, spend category coverage and bottom-line savings.

Learn more about Ivalua, en.ivalua.com or by email info@ivalua.com



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