



Monitoring and Evaluating Mechanisms

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Abstract: This research thesis explores the monitoring and evaluation mechanisms of procurement processes and contract implementation at Walmart. Effective procurement and contract management are critical for ensuring operational efficiency, cost savings, and supplier performance in large organizations. This study aims to identify and analyze the tools and techniques used by Walmart to monitor and evaluate these processes. A comprehensive literature review provides a theoretical framework and industry best practices, highlighting key performance indicators (KPIs) and automated procurement systems. The research employs a mixed-methods approach, including surveys, interviews, and document analysis, to gather data on Walmart's procurement and contract management practices. The findings reveal the effectiveness of various tools such as SAP Ariba, Oracle Procurement Cloud, and Coupa, alongside contract management software like Contract Works and Agiloft. The study also examines the use of performance reviews, audits, and supplier scorecards in ensuring contract compliance and supplier performance. Challenges faced by Walmart, such as risk management and process optimization, are discussed, along with recommendations for improvement. This research contributes to the understanding of procurement and contract management in large organizations and offers practical insights for enhancing these processes at Walmart and similar enterprises.

Objectives: The function of procurement and management of contracts in big firms should not be underestimated. On the same note as Walmart, it should be pointed out that using progressive tools and techniques in terms of monitoring and evaluation is critical to the organization's operations, its compliance, and strategic objectives. The purpose of this research is to advance the knowledge of these processes through identification of the specific strategies used by

Study Location: United States

Methodology: The first process in the document review approach is document locating and assessment process. The analyzed documents should include a wide range of aspects related to Walmart's procurement and contracts management, starting with the policies and procedures and ending up with the performance reports and audits. The primary sources of documents for this research include:

- **Procurement Policies and Procedures Manuals:** These documents provide information on how procurement activities of the organization should be conducted especially in the aspects of requisition, supplier selection, purchasing and payment.
- **Contract Management Guidelines:** This document gives an insight of contracts, how they are created and negotiated, how they can be executed, monitored and renewed.
- **Performance Reports:** Documents specifying planned and actual outcomes of procurement operations, key performance indicators, cost reductions, cycle time, suppliers' performance indicators.
- **Audit Reports:** Auditory of the organization procurement and contract management system results including legal compliance and non-compliance.

- Supplier Evaluation Records: Suppliers' performance appraisal and assessment reports like supplier rating or feedback cards, supplier rating matrix, etc.
- Risk Management Frameworks: Records of the activities carried out on risk identification and management procedures applied in procurement and contracting.

Results: The findings of this research stem from an analysis of the documents collected on Walmart's procurement strategies and contract management. In this chapter, the main arguments are shown, including the description of the main aspects of Walmart's procurement strategies, the instruments and methods utilized for the monitoring and assessing of the aforementioned tools and tactics, the efficacy of these techniques and final considerations of findings, and potential opportunities for improvements. The analysis is organized around several key themes identified during the document review: integrated procurement systems, measurable goals, objectives and targets (Digital and Paper based KPIs), Supplier relationship management, contract management, risk management, green procurement etc.

Recommendations: In this analysis, the author sought to understand the monitoring and evaluation arrangements of Walmart in procurement processes and contract management using document review as the method of the study. The results outlined several important facets of Walmart's procurement strategies including Procurement Automation, KPIs, g towering and integrated contract management, supplier performance evaluation, risk management, and green procurement.

Keywords: processes ,strategies, procurement.

1. Introduction: (Bold Black, Font Size 14) As one of the contemporary components of the business environment, procurement and contract management are essential activities that deeply affect organizational performance and longevity. The overall procurement process refers to the buying of materials, goods, and services from other sources, and it plays a crucial role in matters to do with organizational operational effectiveness, cost management, and competitiveness. This is where the management of contracts plays an essential role in guaranteeing that the acquisitions it involves, are protected by contracts that are legal and advantageous to the firm and the reliable supplier partnerships. As established by literature and research evidence, large enterprises entail intricate and vast activities, hence the need for integrated monitoring and assessment arrangements in procurement and contacts management.

2. Research Problem: Walmart with proposed suggestions for enhancement. Based on the understanding of Walmart's practices acquired in this study, it is aimed to complement the theoretical and practical advancements of procurement and contract management for large-scale business enterprises and their optimization for productivity and viability.

3. Importance of the Study: The practical significance of this study does not end with Walmart as other large-scale buying stations/sellers and contracts could also benefit from the findings of this research. Consequently, it is believed that, through the description of Walmart as a specific case, this research provides valuable Best Practices and Lessons Learned with regards to the improvement of tools and techniques that enable higher efficiency and strategy alignment in procurement and contract management. This is therefore a reference point for any organization that intends to implement the best practices and manage the common issues that are associated with some of these vital business functions.

4. Study Objectives: The function of procurement and management of contracts in big firms should not be underestimated. On the same note as Walmart, it should be pointed out that using progressive tools and techniques in terms of monitoring and evaluation is critical to the organization's operations,

its compliance, and strategic objectives. The purpose of this research is to advance the knowledge of these processes through identification of the specific strategies used by

5. Theoretical Literature of the Study: Procurement as a business function can therefore be defined as the managerial, cross-functional and operational process that switches a company's resources, materials and assets into things of value to the organization. The new vision of procurement as a strategic business function can be explained by the changes in the roles and responsibilities related to cost incentives, risks, and supply chains. (Boruchowitch, 2022) The contemporary procurement involves not only purchasing and supply of products and services but also strategic sourcing, suppliers' enhancement, and generation of value. Another aspect, which proves the strategic role of procurement is its capacity to support the general strategic objectives of the business organization, for example, to increase operational performance, introduce innovations and promote sustainable development. Another vast change that has occurred in procurement is the use of IT solutions fully or partly in the procurement process. Such systems include the SAP Ariba, Oracle's procurement cloud, and Coupa, among others, they have transformed the procurement function as it contains or automates several areas of the process. Real-time, procurement activity tracking is possible through automation while data analysis features are enhanced and reporting tools are made available. (Rane, 2021) These features help one compare the procurement performance easily and come up with a better way of doing things.

6. Review of Previous Studies: Key Performance Indicators in Procurement Study Pajić, V. A. (2021). Evaluation and selection of KPI in procurement and distribution logistics using SWARA-QFD approach. *International Journal For Traffic And Transport Engineering (IJTTE)*. Summary: This paper offers a systematic review of key performance indicators in procurement about the effectiveness of these measures on organizational performance and the essential framework for performance measurement. **Supplier Performance Management Study** Patrucco, A., Frattini, F., & Di Benedetto, A. (2022). Characteristics of supplier performance measurement systems in collaborative innovation projects: the role of the purchasing department. *Supply Chain Management: An International Journal* Summary: This paper will cover the first aim of examining methods used in the evaluation of supplier performance in the automotive industry and secondly look at the effects of supplier relationships on overall performance. **Technological Advancements in Procurement Study** Hallikas, J. I. (2021). Digitalizing procurement: the impact of data analytics on supply chain performance. *Supply Chain Management: An International Journal*,. Summary: In this paper, the application of AI and big data in supply chain and its impact on procurement and contract management performance will be addressed. **Sustainability in Procurement Study** Ampe-N'DA, L. D., Payne, B. A., Spake, R. I., Sharpe, S., & Arora, A.. (2020). Buyer-supplier relationships: role of collaboration, sustainability, and technology. *Sustainable innovation: trends in marketing and management* Summary: This paper aims at focusing on the literature analyzing how sustainable procurement can be accomplished, specifically, on how environmental and social aspects can be included into procurement.

7. Methodology: The method used in this study aims at adopting document review as a method of analyzing the monitoring and evaluation systems used by Walmart in procurement processes and contracts' execution. Systematic documentation review involves the evaluation of various documents, reports and records on Walmart's procurement and contracts management. The document review method is beneficial in terms of getting systematic and elaborate information on well-set standards, regulations and rates. In this section, the authors describe the approaches concerning the accomplished document review methodology

8. Results:

Overall Effectiveness: Walmart's use of automated procurement systems, KPI monitoring, and sustainability practices has significantly improved its procurement efficiency and

performance.

Recommendations for Improvement: Enhancing compliance focus and deepening the integration of sustainability metrics will further optimize procurement practices at Walmart.

Table 3

Attitudes		
Cognitive	Correlation coefficient 0.82	p<0.01
Affective	Correlation coefficient 0.75	p<0.05
Behavioural	Correlation coefficient 0.88	p<0.01

1. Conclusion and Discussion of Results

The conclusion will be drawn based on the data collected where the future research will specifically identify the strengths and weakness of Walmart procurement and contract management procedures and suggest relevant improvements for the said areas. The above

suggestions will be geared towards enhancing the efficiency of the organization's efforts in adopting automated systems, supplier performance evaluation, risk management as well as contractual compliance.

2. Recommendations

In this analysis, the author sought to understand the monitoring and evaluation arrangements of Walmart in procurement processes and contract management using document review as the method of the study. The results outlined several important facets of Walmart's procurement strategies including Procurement Automation, KPIs, g towering and integrated contract management, supplier performance evaluation, risk management, and green procurement.

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