Advising a global cosmetic giant on its sourcing strategy for key product ingredients

- **Category due diligence**
- **Supplier market analysis**
- **Sourcing strategy assessment**

Business need

- A European consulting firm engaged with a global cosmetic giant to re-assess its sourcing strategy for 14 key ingredients used in cosmetic manufacturing.
- To support this strategic review, the consulting firm partnered with RocSearch to commence with a pilot study on category due diligence of the global glycerin market, focusing on Europe and North America.

To gather in-depth procurement intelligence on 14 key ingredients, including glycerin, used for cosmetic manufacturing.

The client outlined two key reasons for selecting RocSearch:

- Our ability to rapidly deploy customised teams of procurement consulting specialists.
- Our extensive experience in conducting due diligence studies with a wide exposure in European markets.

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Approach & Methodology

- Our strategic advisory team conducted a deep dive on the glycerin market, covering the category definition, value chain, analysis of the different manufacturing processes, the associated yields and risks, current and projected market size by application industries and the key regulations governing the market.

RocSearch prepared a category playbook on the glycerin market, uncovering its applications in cosmetics, manufacturing process, cost structure, pricing and the supplier landscape in North America and Europe.

- We interviewed senior procurement and operational leaders in the industry to explore the cost structure for manufacturing glycerin and how the key cost drivers have evolved.
- We tracked the historical and current pricing for glycerin by grade and shared the projections.
- As part of the supplier landscape, we provided insights on the key global manufacturers of glycerin and profiles of the leading European suppliers.

- We presented an insightful Porter's five forces analysis and synthesised our findings to showcase the impact of external forces on the state of internal competitive rivalry in the market.

Business outcomes

- The study provided detailed intelligence on the glycerin market and the suppliers in the focus markets., Europe and North America.
- The deep insights on the category and the supplier analysis enabled the client to re-evaluate its sourcing strategy for glycerin.
- Based on the results of the pilot engagement, the client was highly satisfied and decided to proceed with the engagement to create category playbooks for the remaining 13 chemical categories.

The category and supplier insights from the pilot led the client to re-design its sourcing strategy for 13 other ingredient categories.

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About RocSearch

Founded in 1999, RocSearch has been a pioneer in empowering our clients to overcome challenges and realize their goals. Our strength is delivering research and advisory solutions through managed and dedicated teams that produce the expert intelligence our clients require to gain a true competitive advantage.

We draw on proven expertise to deliver consistent value across all types of business requirements: ranging from digitization and analysis of business, financial, or customer data to the provision of 'act-on' insights for the most challenging business problems.

Our longstanding client relationships bear testament to the enduring value we create, alongside our consistent reliability and absolute discretion. We take great pride that many of the brightest global companies rely on us to help them achieve top-line growth, operational efficiency and increased profitability.

www.rocsearch.com

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