Honoring 30 Years of Exploration
Navigating the New Supply Management
**1,300 DOCUMENTS**  
Size of CAPS resource and research library, Knowledge Central

**1,000,000 RECIPIENTS**  
Total distribution of CAPS benchmarking dashboard infographics over the last year

**1,500 NON-MEMBERS**  
Individuals from non-member companies who accessed Knowledge Central in 2016. Anyone can register for an account and access public documents.

**200 REPORTS**  
Created by our four-person benchmarking team in 2016

**527 SUPPLIERS**  
Surveyed in benchmarking studies

**250 PRACTITIONERS**  
Attendees at our 2016 CAPS member events in three different countries

**1,000 VIEWS**  
Number of times the five new research videos on our YouTube channel have been watched

**+25% ACCOUNTS**  
Increase in account creation on Knowledge Central for individuals from member companies over the previous fiscal year

**+30% DOWNLOADS**  
More member downloads from Knowledge Central in 2016 over the previous year

**1,000 VIEWS**  
Social media attention for CAPS dashboards, research, live-event posts, and news

**$2 TRILLION U.S. DOLLARS**  
Managed spend represented by our member companies

**137 COMPANIES**  
Member companies engaged with us throughout FY2016

**1,500 NON-MEMBERS**  
Individuals from non-member companies who accessed Knowledge Central in 2016. Anyone can register for an account and access public documents.

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CAPS Research empowers supply management professionals with profound discovery, powerful connection, and clear foresight.

We have many longstanding corporate members, as well as many new companies that are advancing in their supply management journey. They value and utilize the resources CAPS Research makes available, but they have also learned to come to us with questions, hypotheticals, visions, and dreams, and know we will work with them to explore answers.

At CAPS, it is our mission to help you chart the course and navigate new waters. This year, not only did we honor our past but we also began to look critically into the future to discover supply management challenges on the horizon, and develop the resources and knowledge for our member companies to tackle the future head-on. You’re talking – we’re listening.

It’s been a whirlwind year of increasing research and benchmarking studies, delivering global events to reach multinational member companies in their regions, speaking at business engagements, and authoring news articles. Internally, the CAPS team has been opening new channels of communication to make themselves more accessible to members, improving and simplifying internal processes, and adopting new technologies that ensure we’re not only keeping current but leading the way.

CAPS Research was started 30 years ago by Institute for Supply Management® and the W. P. Carey School of Business at Arizona State University to lead in academic research on supply chain and procurement. Now, together with our partners, we have unique potential to influence the future of supply management in a substantial way.

Our partners and our board members are our foundation and our wings. With them, we are ready to bring the best unbiased, sales-free experiences to our members, increase membership, produce more exploratory and in-depth research, be on the forefront of meaningful supply management metrics, and position ourselves as the go-to organization for leading change.

We want to enable you to discover, connect, envision and deliver. Join us in the conversation.

Deb and Tom
CAPS Research is evolving and setting its sights higher to shape the information and deliverables we need to advance supply management today and into the future. Years ago when I first started my support of CAPS, I did so because I believed that the academic research that CAPS alone was doing was very important to the development of the discipline of supply management as a profession.

Now, under Tom Choi’s leadership, the leading edge research has become more practical and applicable to our everyday work. I encourage you to go to the CAPS website and check out the timely research that has been completed this year, such as the research on Supply Chain Financing. Under Deb Stanton’s leadership, the Roundtables are addressing the most current issues and opportunities. CAPS Benchmarking has been revitalized to provide a roadmap for driving improvement in the value you deliver to your company.

The evolution of CAPS Research has been supported by an active and involved Executive Advisory Board. With the new fiscal year, we welcomed new board members Kevin Alexander (Toyota Industries North America), Robert J. Kenney, Jr. (Teradyne, Inc.), Thomas A. Nash (American Red Cross), Dale Rogers, Ph.D. (Arizona State University), and Patricia Stroup (Nestlé North America). They join a dynamic group of supply management leaders who find exceptional value in CAPS, and who promise to be unrelenting in their expectations. I would also like to recognize the commitment and leadership of outgoing board members Kevin Brown (Dell Inc.), Kevin Petrie (Nestlé North America), and Shelley Stewart (DuPont).

The Advisory Board represents you. Please let us know what topics you want to see covered at conferences and in research and what new benchmarking you would find useful. I invite you to come to events and network with supply management and procurement professionals who are excited to share their best practices and learn from yours. We will solve challenges together.

I would like to enlist you now to read this report and think about how you might get involved and take advantage of this tremendous resource in which your company has invested. How can CAPS resources be better leveraged to serve your organization? What does the future of supply management look like to you? CAPS Research is building the knowledge base to help you figure out where you need to be and help you get there. For three decades, CAPS has provided supply management and procurement professionals with invaluable resources and we look forward to working with you to prepare our profession to continue to deliver significant impact to our companies’ top and bottom lines.

Best Regards,

Christie Breves
THE CAPS EXECUTIVE ADVISORY BOARD PLAYS A KEY ROLE IN SETTING THE BAR HIGH FOR THE PRIORITIES WE FOCUS ON FOR OUR CORPORATE MEMBERS. THEY GUIDE WHAT WE DO IN UNDERSTANDING THE EXPANDING ROLE OF THE CPO IN SUPPLY MANAGEMENT, WHERE WE CAN FILL AND ADDRESS GAPS IN THE FUNCTION, AND IN ADVANCING THE ROLE THAT SUPPLY MANAGEMENT AND PROCUREMENT PLAY IN THEIR ORGANIZATIONS’ SUCCESS.

“Many research institutes can provide insight into broad categories of sourcing, but very few can thoroughly delve into sub-tiers as effectively as CAPS Research does. Similar to Brookings and Carnegie, CAPS studies provide tangible metrics and focused commentary that can easily translate into procurement policy if so desired. There is enough academic freedom and progressive thought leadership from corporate leaders in collaboration there to ignite discussion and pose challenges to traditional methods of sourcing research and education.”

Kevin Alexander
Chief Procurement Officer, Toyota Industries North America
Benchmarking, Research & Events

CAPS Research offers a trifecta of resources to strengthen your company’s supply management group and help professionals grow and flourish in the function. Our timely, relevant benchmarks and thought-provoking research are complemented by completely sales-free networking events. These reports and surveys have allowed us to create a vast research library of thought leadership crafted over the last 30 years. We offer industry insights in a number of sectors and help you explore cross-industry best practices to move your organization forward.
Benchmarking

CAPS corporate members have a world of data at their fingertips. We amass the metrics that allow top companies to see how they stack up in the industries, maturity curves, and size ranges. Our broad offering of benchmarking services provides quick results and uncovers the most current metrics to answer burning questions in the ever-changing landscape of supply management. Benchmarking offerings include:

- cross-industry metric report and break-outs
- topic-specific snapshot surveys
- industry-specific biannual surveys
- custom reports including Voice of the Supplier
- member-requested projects

In 2016, the benchmarking team made advances in the survey creation process and turnaround times, actively gathered practitioner feedback to generate fresh survey topics, increased the number of surveys and reports, and spoke at 10 events. This past year, the team produced 131 custom reports, 37 industry breakouts, and 26 metric reports. We have also expanded our offerings with benchmarking teleconferences, where invited companies shared best practices in a total of 28 call hours, among 40 companies, with 15 CPO participants.

At CAPS, we love challenges, and we’re very excited to be invited to be a part of a comprehensive change initiative for a Fortune 100 member company through three surveys (CPO Insights, focused topic, and Voice of the Supplier), a Critical Issue Exchange, and an internal best practices meeting supported by CAPS Research.

Benchmarking is also home to six Industry Advisory Groups (IAGs) designed to focus on the topics of priority for specific industries and help in the creation of benchmarking surveys as they relate to petroleum, aerospace and defense, health sector, financial services, and Department of Energy/National Nuclear Security Administration contractors and utilities. In 2016, 35 companies participated in four CAPS-hosted IAG meetings.

Also in the last year, we produced 34 biweekly infographics of CAPS metrics through Institute for Supply Management® Dashboard and through our social media. The dashboards give a quick look at key metrics gleaned from benchmarking studies. On average, they go out to 44,000 people.
Benchmarking Topics

- Supply Management Metrics (Cross-Industry)
- Future of Procurement
- New Measures of Supply Management Value
- Supplier Innovation
- Supplier Quality
- Supplier Diversity Program Management
- Suppliers in Emerging Markets
- Supplier Financial Analysis
- Supply Chain Costing Strategies
- Cloud-based ERP Systems
- Remote Supplier Development
- Auditing Supplier Contracts
- Procure to Pay Metrics
- Investment Recovery Operations
- Travel & Entertainment
- Voice of the Supplier surveys
- Five industry/association surveys

Surveys for Industries/Associations

- Utilities
- Financial Services
- Petroleum
- International Aerospace Quality Group
- Contractors of the Department of Energy/National Nuclear Security Administration
Research

When Dr. Choi took charge of research for CAPS two years ago, he set out with the objectives of increasing our substantive projects to seven or eight studies per year; encouraging and growing member company participation in the development of these projects; and increasing visibility of our efforts. We are happy to report that with each year, the repertoire has grown, participation of corporate members in setting the agenda has been excellent, and in 2016 we received great media coverage of our reports and findings.

In 2016, CAPS published four research studies and had seven more in development, made 17 presentations of the findings throughout the United States and in eight different countries, and received coverage in a number of online media outlets including Harvard Business Review and the Wall Street Journal. Research projects are rolled out on our website, in social media, and on our YouTube channel, which, in FY2016 received more than 1,000 views and nearly 3,400 minutes of watch time on our research videos alone.

Our researchers were notable professors from academic institutions such as Arizona State University, ETH Zurich, Miami University (OH), Michigan State University, North Carolina State University, Rutgers University, University of Notre Dame, University of Minnesota, University of Tennessee, and Wayne State University.

To best address the interests of our corporate members, we hosted the first research pipeline meeting, which generated member input to establish our research agenda. Refer to the events section for more about the pipeline meeting.

**CAPS Research Study Releases in FY2016:**

**Sourcing Cloud-Based Services: Underlying Issues and Strategies**
Published December 2015. Researchers: Sriram Narayanan, Yu Huang, and Thomas Y. Choi

**Feasibility Study of Nexus Supplier Index: Identifying and Categorizing Nexus Suppliers through Business Analytics**
Published January 2016. Researchers: Ben Shao, Michael Shi, and Thomas Y. Choi

**Supply Chain Financing: Funding the Supply Chain and the Organization**
Published February 2016. Researchers: Dale Rogers, Rudolph Leuschner, and Thomas Y. Choi

**Futures Study 2020**
Published June 2016. Researchers: Thomas Kull, Thomas Y. Choi, and Rama Srinivasan

**Projects scheduled for FY2017 release:**

**The Role of Supply Management in Mergers and Acquisitions: Separation and Integration**
Researchers: Kevin Linderman and David Wohler

**Supply Base Cybersecurity: Understanding Threats and Corresponding Security Practices**
Researchers: Mohan Gopalakrishnan, Victor Benjamin, and Gail-Joon Ahn

**Emerging Procurement Technology Landscape: Data Analytics and Cognitive Analytics**
Researchers: Robert B. Handfield, Thomas Y. Choi, and Jaikishen Venkitaraman

**Managing Entrepreneurial Suppliers**
Researchers: Stephan M. Wagner, Stefan Kurpjuweit, and Thomas Y. Choi

**Assessing a Supplier’s Innovation Performance**
Researchers: Tingting Yan and Kevin Dooley

**Supply Chain Costing Strategies: Establishing and Achieving Cost Savings Targets**
Researchers: Lisa Ellram, Wendy Tate, and Thomas Y. Choi

**Contracting in Services Outsourcing Triads: An Optimization Perspective**
Cosponsored by ASU’s Center for Services Leadership. Researchers: Mei Li, John Fowler, and Thomas Y. Choi
Events & Networking

CAPS member events are unique in the industry in that they are globally-focused, completely sales- and consultant-free, and designed for supply management leaders from companies interested in moving their organizations forward. This no-pressure, open forum encourages our participants to discuss challenges, strategies, and best practices in a way that is insightful, inspiring, and immediately applicable.

In 2016, we held four premier multi-day roundtables in the U.S., Europe (United Kingdom), and China, focusing on the vision of The New Supply Management. Attendees shared innovations, challenges, and ideas in a setting that’s designed to be highly interactive. One of these events is an annual conference tailored specifically to CPOs, aimed to equip attendees with the knowledge to address new challenges in the field head-on and lead their teams in strategy and inspired execution. We also co-hosted a series of one-day single topic Critical Issue Exchanges domestically and abroad in partnership with member companies.

For the first time, in April 2016, CAPS hosted a series of successful events for the Health Sector Research Consortium (HSRC) industry advisory group, recently integrated into CAPS Research from Arizona State University’s W. P. Carey School of Business. Welcoming HSRC member companies to the CAPS family enabled us to focus on this particular sector’s challenges. We host Industry Advisory Group (IAG) meetings for five industries including the health sector, using our network to generate ideas for benchmarking surveys, but also giving practitioners the opportunity to build relationships, brainstorm, and share best practices with industry peers.

In January 2016, Dr. Choi hosted a research pipeline meeting that resulted in several research projects. CAPS encourages member companies to participate in future research pipeline meetings, to help set the agenda for subsequent research projects.

In 2016, we presented a total of 15 domestic and international events and meetings for supply management professionals of all levels, on a number of special interest topics. CAPS events are a key benefit of membership and we will continue to provide excellent, timely, and meaningful information through a wide variety of events and programs on a global level.
The Last Year in Events
CAPS FY2016

Best Practices Workshop – October 2015
CAPS Research Pipeline Meeting – January 2016
Health Sector Dissemination Conference – April 2016
CAPS CPO Roundtable – April 2016
CAPS Executive Roundtable-Europe – June 2016
CAPS Executive Roundtable-Asia – June 2016

CRITICAL ISSUE EXCHANGES
Bechtel – Supplier Safety – October 2015
Supply Chain Finance – March 2016
Northrup Grumman - Cyber Security – March 2016
Huawei – Managing Preferred Suppliers – June 2016

Industry Advisory Group Meetings
Department of Energy/National Nuclear Security Administration – September 2015
Petroleum Industry – March 2016
Health Sector – April 2016
Financial Services – May 2016

The New Year in Events
CAPS FY2017

CAPS Executive Roundtable – North America October 2016
CAPS Research Pipeline Meeting – January 2017
Health Sector Dissemination Conference – March 2017
CAPS CPO Roundtable – April 2017
CAPS Executive Roundtable-Europe – June 2017
CAPS Executive Roundtable-Asia – June 2017

CRITICAL ISSUE EXCHANGES
IBM – Cognitive Procurement – September 2016
General Dynamics – Managing Supplier Quality November 2016
Bechtel – Safety in the Supply Chain – November 2016
Huawei – Marketing Procurement – June 2017

Industry Advisory Group Meetings
Health Sector – November 2016
Health Sector – March 2017

DATES FORTHCOMING:
Petroleum Industry
Aerospace and Defense
Corporate Membership

For 30 years, the financial support and shared expertise of our corporate members has been vital to our mission. These companies have empowered CAPS to shed light on the emerging trends, global challenges, and issues that face the supply management professional and organization. We thank every company listed here for believing in us, and we look forward to our shared journey over the next 30 years.

AN ASSOCIATION OF EXTRAORDINARY COMPANIES SHAPING THE FUTURE OF SUPPLY MANAGEMENT

CAPS Research corporate members hail from around the globe, from organizations of greater than $3 billion in revenue (with benchmarking opportunities for companies of greater than $500M). Membership starts at $15,000, which enables us to provide practitioner-focused research and benchmarking services, and peer-only networking events, in a way that is effective and powerful. Additionally, all employees of our member companies may enjoy full access to a library of more than 1,300 reports, publications, presentations and other resources.
Premier Members

CAPS Research is profoundly grateful to its Premier corporate members, each of which invests $25,000 annually in research studies, benchmarking, and global networking events. Their financial support at the topmost level is on par with the supply management expertise in their organizations. CAPS Research benefits from their combined decades of experience, international reputations for excellence, and strong commitment to understand the issues and challenges they face in the world of global supply management.

Chevron Corporation
HealthTrust
ON Semiconductor Corporation
Owens & Minor, Inc.
Pacific Gas & Electric Company
Raytheon Company
Royal Dutch Shell plc
Teradyne
Preferred Members

CAPS Research greatly appreciates all our Preferred corporate members that each give $15,000 annually for access to new research reports, benchmarking metrics, and events like the CAPS Executive Roundtables and Critical Issue Exchanges held globally.

3M Company
AbbVie Inc.
Agilent Technologies, Inc.
AB SKF
Allegion
American Red Cross
Apache Corporation
APL Logistics, Ltd.
ArcelorMittal Dofasco
Arizona Public Service Company
BAE Systems, Inc.
BBVA
Bechtel Corporation
BHP Billiton
Boehringer Ingelheim
Boeing Company
Bonneville Power Administration
BP plc
Bristol-Myers Squibb Company
 Cameco Corporation
Cardinal Health, Inc.
CB&I Constructors, Inc.
CenterPoint Energy, Inc.
Cessna Aircraft Company/Textron Inc.
Chevron Phillips Chemical Company LP
Citigroup Inc.
Colfax Corporation
ConocoPhillips
CONSOL Energy Inc.
County of Santa Clara
Dean Foods Company
Deere & Company
Dell Inc.
Diebold, Incorporated
Dresser-Rand -- A Siemens Business
DTE Energy
Duke Energy Corporation
DuPont
Eaton Corporation
Elbit Systems of America
Emerson Process Management
Eni S.p.A.
ExxonMobil Global Services Company
Fannie Mae
FedEx Services
Fluor Corporation
Freddie Mac
Freeport McMoRan Copper & Gold Inc.
General Dynamics
General Mills, Inc.
General Motors Company
Global Healthcare Exchange (GHX)
Goodyear Tire & Rubber Company
Hitachi America
HollyFrontier Corporation
Honda North America, Inc.
Honeywell
Huawei Technologies Co.
Hydro-Québec
IBM
Intel Corporation
Irving Oil Limited
Johnson & Johnson
Johnson Controls, Inc.
Kerry Group plc
L-3 Communications
LG Electronics Inc.
Lincoln Financial Group
Lockheed Martin Corporation
Lyondell Chemical Company
Maersk Olie og Gas
MasterCard Worldwide
Medtronic, Inc.
Mosaic Company
NAV CANADA
Nestlé
NetJets Inc.
Nexen Energy, ULC
NiSource Corporate Services
Northrop Grumman Corporation
NRG Energy, Inc.
Parker Aerospace
PEMEX Procurement International, Inc.
PETROBRAS/Petroleo Brasileiro S.A.
Pfizer Inc.
Phillips 66
Plains All American Pipeline, L.P.
PNM Resources, Inc.
Procter & Gamble Company
Remy International, Inc.
Rolls-Royce Corporation
Ryder System, Inc.
Salt River Project
Royal Philips Electronics
Siemens Industry, Inc.
Sinopec USA Inc.
Sonoco Products Company
Statoil ASA
Tesoro Corporation
Teva Pharmaceuticals
Texas Instruments Incorporated
ThyssenKrupp NA
Toyota Industries North America
TransCanada Pipelines Ltd.
Trinity Industries, Inc.
U.S. Postal Service
U.S. Steel

United Technologies Corporation
UnitedHealth Group
Vale S.A.
Verizon Communications Inc.
Vizient
Worthington Industries, Inc.
Xcel Energy, Inc.

Benchmarking Members

We are grateful as well to our benchmarking members who receive benchmarking reports and a breadth of benchmarking services.

Alyeska Pipeline Service Company
CNS Pantex
Cook Medical
Douglas Dynamics LLC
HonorHealth
Horizon BCBS of New Jersey
IAP Worldwide Services
LSI Industries Inc.
Mallinckrodt LLC
Medspeed
Meggitt-USA, Inc.
National Railway Equipment
Xilinx, Inc.
STATEMENTS OF FINANCIAL POSITION
YEARS ENDED AUGUST 31, 2016 AND 2015*

CURRENT ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$200</td>
<td>$200</td>
</tr>
<tr>
<td>Money market investments and funds at ASU</td>
<td>1,880,811</td>
<td>1,845,352</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>15,000</td>
<td>17,500</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>12,858</td>
<td>61,031</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>$1,908,869</strong></td>
<td><strong>$1,924,083</strong></td>
</tr>
</tbody>
</table>

PROPERTY AND EQUIPMENT, NET

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$1,948,101</strong></td>
<td><strong>$1,993,420</strong></td>
</tr>
</tbody>
</table>

CURRENT LIABILITIES:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total current liabilities</td>
<td>$195,453</td>
<td>$193,077</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>$1,752,649</td>
<td>$1,800,343</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$1,948,101</strong></td>
<td><strong>$1,993,420</strong></td>
</tr>
</tbody>
</table>

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS YEARS ENDED AUGUST 31, 2016 AND 2015*

SUPPORT AND REVENUE:

<table>
<thead>
<tr>
<th></th>
<th>Percent of Rev/Exp</th>
<th>Percent of Rev/Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$1,805,637</td>
<td>93%</td>
</tr>
<tr>
<td>Event revenue</td>
<td>130,000</td>
<td>7%</td>
</tr>
<tr>
<td>Investment income</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total support and revenue</strong></td>
<td><strong>$1,935,637</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

EXPENSES:

<table>
<thead>
<tr>
<th></th>
<th>Percent of Rev/Exp</th>
<th>Percent of Rev/Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research, benchmarking, &amp; events</td>
<td>$1,369,198</td>
<td>69%</td>
</tr>
<tr>
<td>Business development</td>
<td>427,230</td>
<td>22%</td>
</tr>
<tr>
<td>Administrative and operations</td>
<td>186,903</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$1,933,331</td>
<td>100%</td>
</tr>
</tbody>
</table>

Changes in net assets | $-47,694          | $-18,795           |
Net assets, beginning of year | $1,800,343      | $1,819,138          |
Net assets, end of year     | $1,752,649        | $1,800,343          |
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For 30 years, CAPS Research has been empowering supply management professionals with profound discovery, powerful connection, and clear foresight. We create sales-free, bias-free strategic insight for top global organizations through research, benchmarking, and networking events. CAPS Research is jointly sponsored by Fortune 500 corporate members, the W. P. Carey School of Business at Arizona State University, and Institute for Supply Management® (ISM®). Explore with us at www.capsresearch.org.