

# Ardent Partners' Procurement Metrics that Matter in 2022

Andrew Bartolini | Founder and Chief Research Officer | Ardent Partners  
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### Contact Information:

[apexinfo@apexanalytix.com](mailto:apexinfo@apexanalytix.com)

**Phone:** +1.336.272.4669

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# Now Accepting Nominations for CPO Honors 2022

**Ardent Partners is excited to announce that it is now accepting nominations for the [seventh-annual CPO Honors](#).**

The CPO Honors ceremony is an opportunity to celebrate the procurement profession and recognize excellence in the field. In November 2022, Ardent Partners will present awards for outstanding performance and execution in the last year – “The CPO Honors” – to a variety of high achievers, including Chief Procurement Officers, and other procurement leaders, procurement teams, as well as procurement solution providers and other experts. A new class of Chief Procurement Officers will also be inducted into the CPO Rising Hall of Fame based upon career achievements.

The CPO Honors winners will be selected based from external nominations submitted to Ardent Partners. So if there is a CPO, procurement leader/team, provider, or expert that you think is deserving, now is the time to submit your nomination!

**[Submit Your Nomination Here!](#)**



# CPO HONORS 2022

Visit [www.cpohonors.com](http://www.cpohonors.com) for details

# About This Report

Since 2010, Ardent Partners has conducted more procurement-themed market research than any other firm or consultancy in the industry. In that time, Ardent has benchmarked thousands of distinct organizations across all aspects of their procurement programs.

Ardent Partners' Procurement Metrics that Matter in 2022 is a compilation of the industry's best and most widely-used procurement industry benchmarks captured in Ardent's annual state of the market report: **CPO Rising 2022: The Data Revolution**, that published in April.



# Introduction

Since Ardent Partners began publishing its procurement research in 2010, enterprise executives in every industry have faced tough times and uncertain market conditions, and they have seen how procurement success can serve as the driving force to bridge the gap until the market strengthens and volatility recedes. Whether it is a pandemic that impacts the global population, a risk event with a devastating impact on a single industry, or competitive pressures that drive a single business to the brink of bankruptcy, the extraordinary impact that strong procurement results can have on operations and the bottom line can help the enterprise forge through difficult waters, mitigating supply risk, battling against inflation, and assuring supply.

With that context, Ardent Partners presents the world premiere findings from its latest research effort in this eBook, which is part of the ongoing dialogue that Ardent Partners has had with CPOs and other procurement leaders for the last 13+ years. The eBook shares the general competencies and capabilities of procurement organizations today and highlights the top strategies and tactics that leading CPOs have utilized to navigate the pandemic and the prevalent uncertainty it has fostered. Above all else, it debuts the procurement industry's "metrics that matter," including the world premiere of the latest Best-in-Class performance metrics that are based upon the survey results of 369 CPOs and other procurement executives captured between January 2022 and March 2022.

# Business as Usual?

The world and workplace have been forever changed. The procurement profession, like most others, has been broadly impacted by the COVID-19 pandemic. And while the core procurement work of finding, sourcing, and transacting with the highest-valued suppliers has entered the standard business lexicon – so too has “working from home.” Ardent Partners research reveals that post-pandemic, “business as usual” for most procurement pros (84%) will mean some version of hybrid work. This will require new strategies and approaches to manage and optimize teams. The future of work is here!

## WHERE WILL PROCUREMENT TEAMS WORK AFTER THE PANDEMIC?

FULLY  
REMOTE  
9%

HYBRID  
MORE  
REMOTE  
49%

HYBRID  
MORE  
OFFICE  
35%

ALL OR  
MOSTLY  
OFFICE  
6%

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# Ch-Ch-Ch-Changes

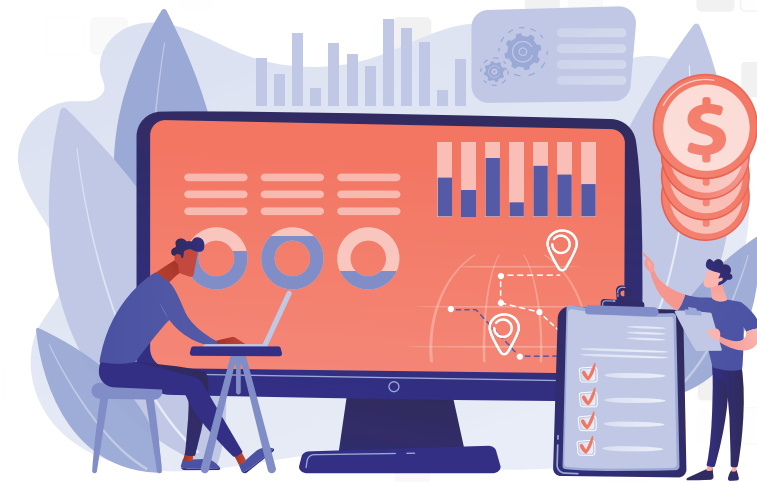
Where procurement teams perform their work has changed over the past three years. What they are working on in 2022 has also changed. It has become an accepted fact that market shifts and patterns in the procurement arena emerge over a number of years, not just one and certainly not overnight. That is no longer the case as three of the top five items – managing supply risk, driving ESG initiatives, and fighting inflation – on this year's CPO agenda have risen at an unprecedented speed over the past 12 months and became top priorities for the first time since the series began. And for the first time in more than a decade, more CPOs are prioritizing savings in the current year more than the preceding one.

## New Focus on the Supply Chain



**Supply Risk – 44%**  
**ESG – 27%**

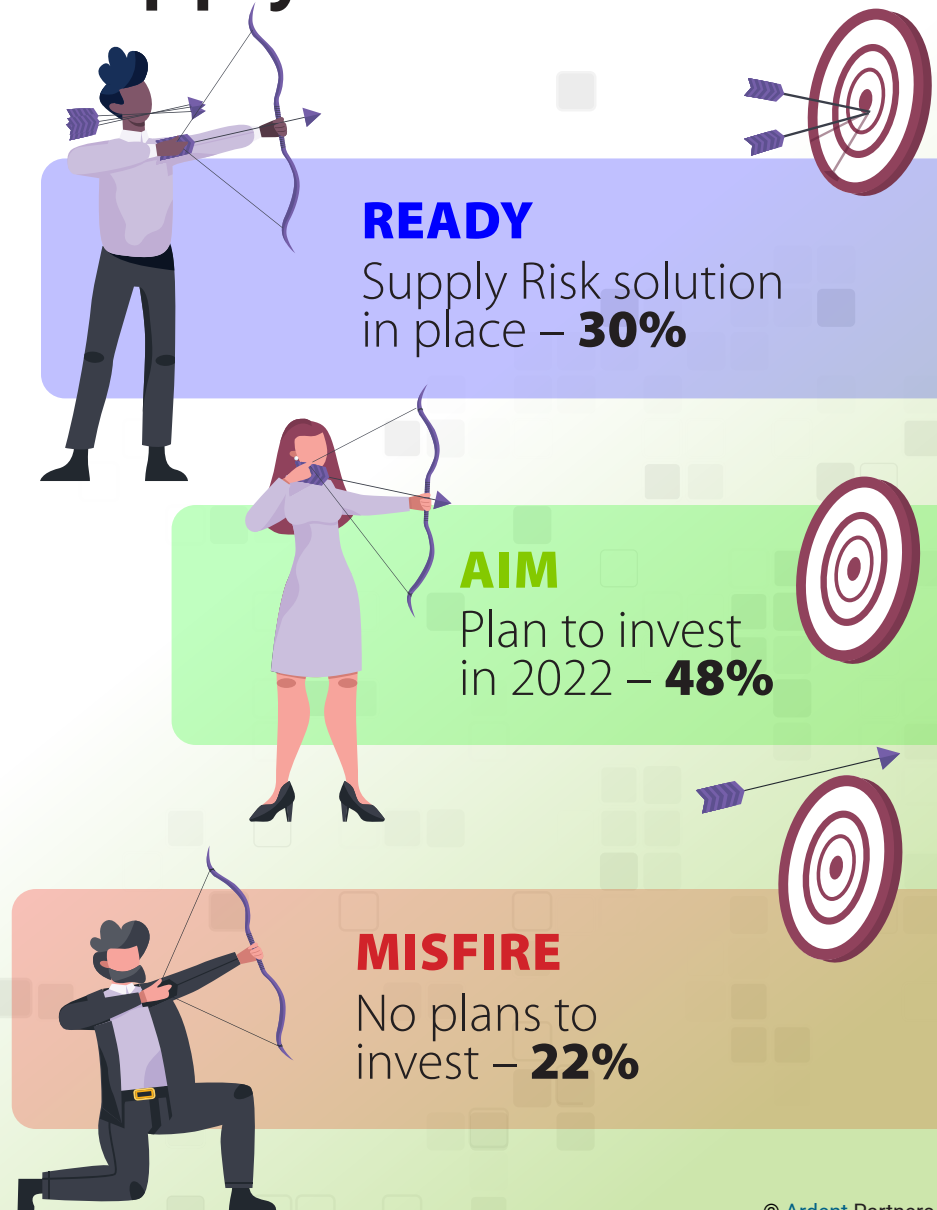
## New Focus on the Bottom Line



**Savings – 38%**  
**ESG – 27%**

# The Surprising State of Supply Risk

With supply risk, the question is not why it is the CPO's top priority in 2022, but why it was not a bigger issue for CPOs in 2021. The expansion of global supply chains traded supply security and sustainability for lower prices. Unfortunately, many businesses ignored the costs of being unprepared for risk and the majority are paying the price. Only a relatively small percentage (30%) of the procurement departments included in this research effort have made the required technology investments.





**NEW METRIC**

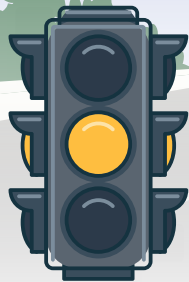
# Quantifying Supply Risk

## What percentage of your suppliers is high risk?

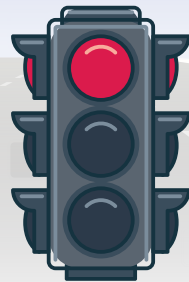
Roughly one-third (35.6%) of all CPOs have rated less than 5% of their suppliers as “high-risk,” while 16.4% have flagged between 5% and 10% of their suppliers. Very few groups (4.1%) have more than 10% high-risk suppliers which is an overall positive. Unfortunately, a significant number of CPOs lack the visibility and capabilities to rank the risk levels of their suppliers (43.9%). This represents a major organizational blind spot, and CPOs looking to avoid a supply risk crash in 2022 will need to do much more than simply “adjust the mirrors.”



**Less than 5%**  
**35.6%**



**5% - 10%**  
**16.4%**



**More than 10%**  
**4.1%**



**Unknown???**  
**43.9%**

# Spend Under Management

The percentage of spend under management at the average enterprise sits at 67.4% in 2022, a 7% increase over last year's number. Ardent Partners continues to believe that tracking this metric is important, and trying to increase it makes sense because its research shows that enterprises realize a savings of between 6% and 12% on every new dollar of spend placed under procurement's control. There are other benefits beyond savings that also result from procurement's influence, including improved quality and lower risk. Over time, the gross amount of spend being managed by procurement is less important than the overall impact of procurement's efforts on results. Approximately 5% of CPOs rank this number as one of the "Top Three" metrics that they track each year, which explains why this number has not risen significantly over the last decade.

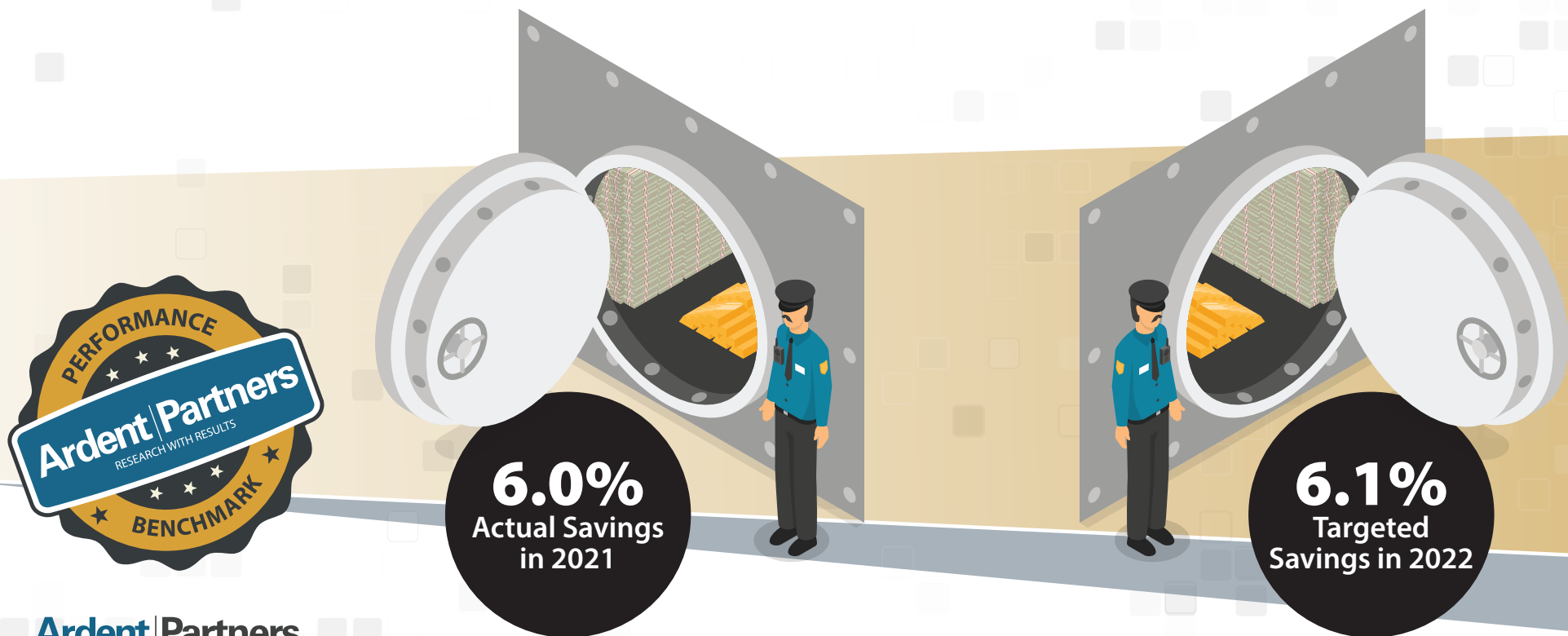


Spend Under Management  
**67.4%**



# Savings

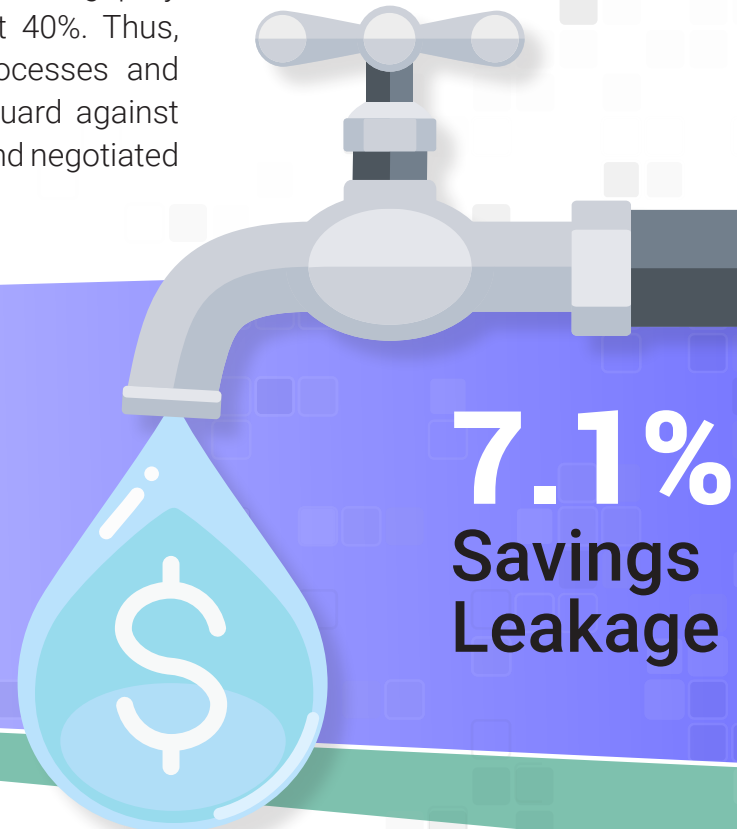
Savings remains the top metric for CPOs to track and has risen as a priority for many more CPOs in 2022, reversing a long trend. Last year's "actual" average savings (6.0%) was down 18%, a significant number when compared to the 2020 value. The savings target for procurement teams for 2022 (6.1%) is almost 19% lower than what organizations planned last year. These are very significant drops year over year and are a clear indication that inflation impacted performance in 2021, and is expected by CPOs to do so again in 2022. The numbers also show that many CPOs missed their 2021 savings targets by a sizable amount.



# Savings Leakage

Savings leakage is defined as the gap between identified (or negotiated) savings and realized (or implemented) savings due to poor contract management, flawed supplier on-boarding, and other sourcing weaknesses. While the average company loses 7.1% of its cost savings to leakage every year, closing the process gap by connecting sourcing and contracts can reduce leakage by almost 40%. Thus, executives value holistic sourcing and contract management processes and technologies for their ability to link the source-to-settle process, guard against savings leakage, and realize the savings that procurement identified and negotiated at the time of contract award.

NEW METRIC



# Addressable Spend that is Competitively Sourced

With an increased focus on savings and a higher average annual target, one would assume that competitive sourcing would increase. In a somewhat counter-intuitive finding, competitive sourcing has tracked downward this year compared to last (44% vs 48%). Prices are on the rise and suppliers in many markets are gaining power. CPOs, however, must remember that sourcing and eSourcing, in particular, provides many important benefits beyond price discovery and savings.

**44%** Competitively Sourced

**56%** Not Sourced



NEW METRIC

# Savings from Sourcing

There is a reason that Ardent Partners recommends increasing the amount of competitive sourcing done each year – teams save more and get better results. Last year, competitive sourcing projects generated, on average, a savings of 7.7%. In years without inflation, that number is usually in the low double digits. Nonetheless, this savings is significantly higher than the overall department rate. Inflation is rampant; fight back with more and better sourcing.

7.7%  
Average  
Savings from  
Sourcing



# Spend that is Contract Compliant

Ardent's research on contract compliance has shown that every non-compliant dollar of spend (also known as maverick spend) costs the enterprise an extra 12% to 18%. Contract compliance and compliance-related metrics are tracking as a strong second-most-utilized CPO metric. Despite this, the average compliance numbers in the market remain uninspiring, with 61% representing the amount of spend that is contract compliant in 2022.

## Spend that is Contract Compliant



# Enabled Suppliers

One critical area of growth over the past year is within the realm of supplier enablement: On average, 43% of the average enterprise's supplier base is electronically-enabled to transact (i.e., receive orders, send invoices, etc.) compared to 38% last year. This number has almost doubled since 2017, when the value was 24.1%. This is an interesting metric in the greater discussion of digital transformation, as the "digitized enterprise" is one that leverages seamless and holistic process workflows for maximum efficiency and knowledge sharing.

## 43% of All Suppliers are Enabled





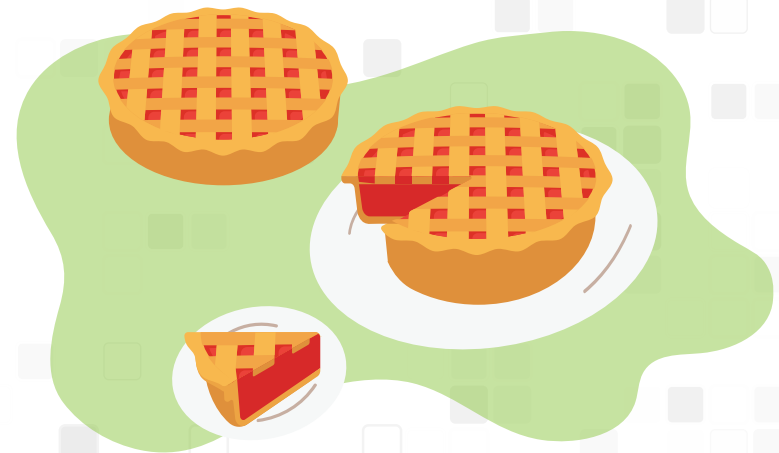
**NEW METRIC**

# Diversity Spend

For many years, the average procurement department could not track its diverse spend. That was until recently when the value and importance of increasing spend with diverse suppliers became a focus/priority for the C-Suite in many corporations. In fact, a majority of CPOs interviewed by Ardent Partners over the past 18 months now have a diverse spend initiative underway. For the first time in its history, Ardent Partners has captured these data points from the procurement market. In 2021, the average percentage of diverse enterprise spend was 8.2%. In 2022, these same procurement leaders are planning to increase it to 9.7%



**Diversity Spend as Percentage of Total Spend (2021 - Actual) – 8.2%**



**Diversity Spend as Percentage of Total Spend (2022 - Planned) – 9.7%**

# Procurement Supports Operations

CPOs and their teams must manage and mitigate a very challenging business environment wrought with sizable operational and supply chain challenges and inflationary pressures unseen in decades. The culmination of these major global events and an aggressive, multi-year, multi-pronged attack on globalization has altered the global trade landscape and procurement's role within it. Yet, CPOs and their teams continue to deliver the goods – Two-thirds of all procurement teams made either a “significant” (58%) or “game-changing” (8%) impact on their enterprise last year. The other third of procurement departments also made a generally positive, albeit, more subdued impact.



**66%** of Procurement Teams Make a Big Impact on Operations

# CPO's Report Card for 2021

After experiencing business and procurement challenges unlike anything seen in a lifetime, the net result is that the Chief Procurement Officer has been simultaneously elevated within the enterprise and placed under much greater scrutiny. When C-Level executives evaluated their CPO's performance over the last year, the grades were good.



## CPO'S 2021 REPORT CARD

NAME: CHIEF PROCUREMENT OFFICER      WEIGHTED AVG GRADE: B-

YEAR: 2021      EVALUATOR: C-LEVEL EXECUTIVES

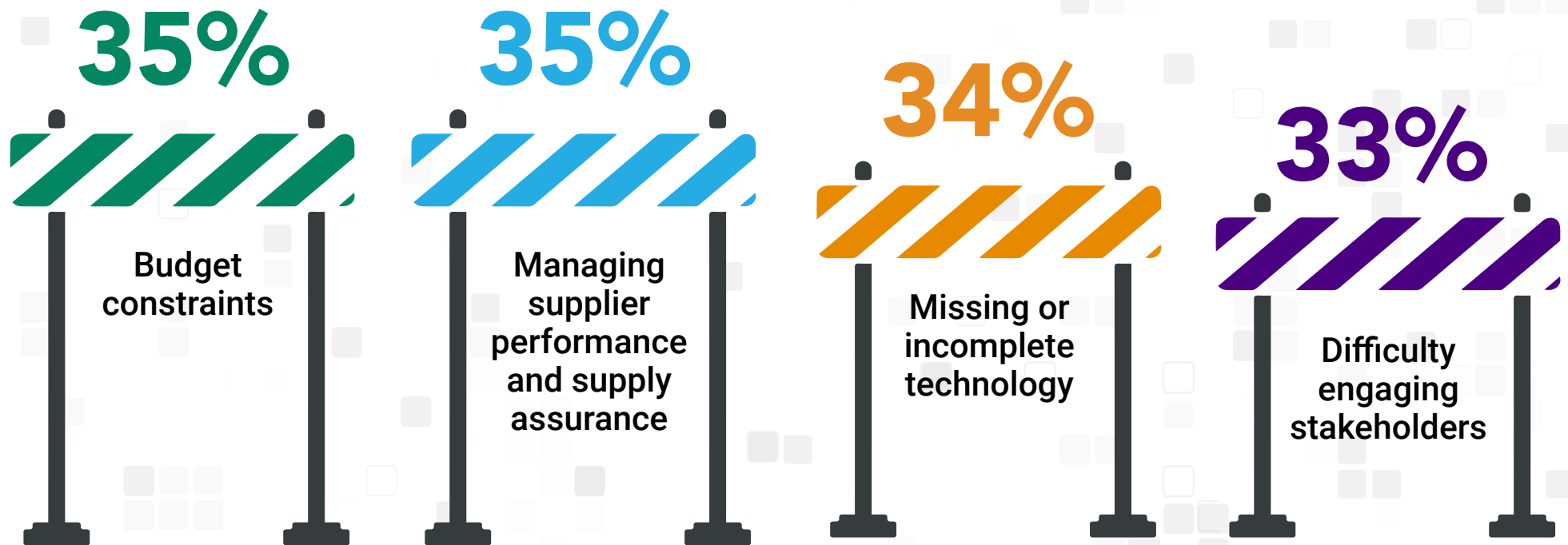
**AS DETERMINED BY C-LEVEL EXECUTIVES IN THE ENTERPRISE, PROCUREMENT'S PERFORMANCE IN 2021:**

FAR ABOVE EXPECTATIONS	14.3%
ABOVE EXPECTATIONS	47.3%
MET EXPECTATIONS	31.2%
BELOW EXPECTATIONS	6.3%
FAR BELOW EXPECTATIONS	0.9%

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# The CPO's Top Hurdles

The state of procurement in 2022 is strong, bolstered by increasing proficiency, expanding engagement, and growing direct impact on overall operations. However, the path to success is never easy. With rising inflation, CFOs are tightening their belts, so budgetary constraints is the top challenge for more CPOs (35%) than anything else.



# Collaboration Remains a Time-Tested Strategy

Many enterprises are recalibrating following the pandemic. In a remote or hybrid environment, collaboration has never been more important for procurement organizations seeking to build value-based partnerships both inside the enterprise and beyond it.

“Improving internal communication and collaboration” with executives and line-of-business leaders was a top strategy (37%) for CPOs in 2022, equal to pursue “digital transformation.”

## TOP CPO STRATEGIES IN 2022

37%

**Improve internal communication and collaboration**

37%

**Pursue a digital transformation**

34%

**Improve staff capabilities**

31%

**Improve external communication and collaboration**

29%

**Streamline current systems and processes**

24%

**Increase sourcing activity**

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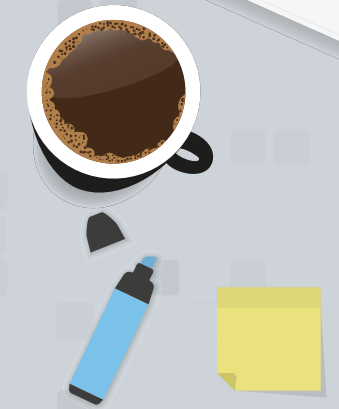
# The CPO's Strategic Agenda for 2022

Overall, the CPO's world is changing and changing fast. Since the pandemic began, supply chain disruptions have become front page news. Accordingly, 44% of all CPOs have listed managing/mitigating potential risk within and across the supply chain as a top priority for 2022. Beyond supply chain, digital transformation remains a critical initiative for 38% of CPOs who are prioritizing it above other programs.



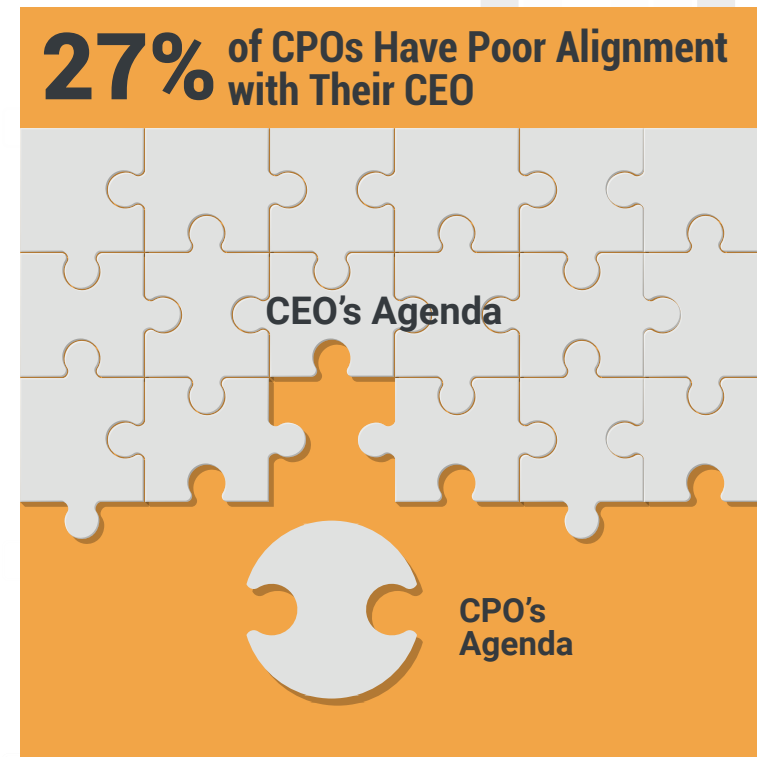
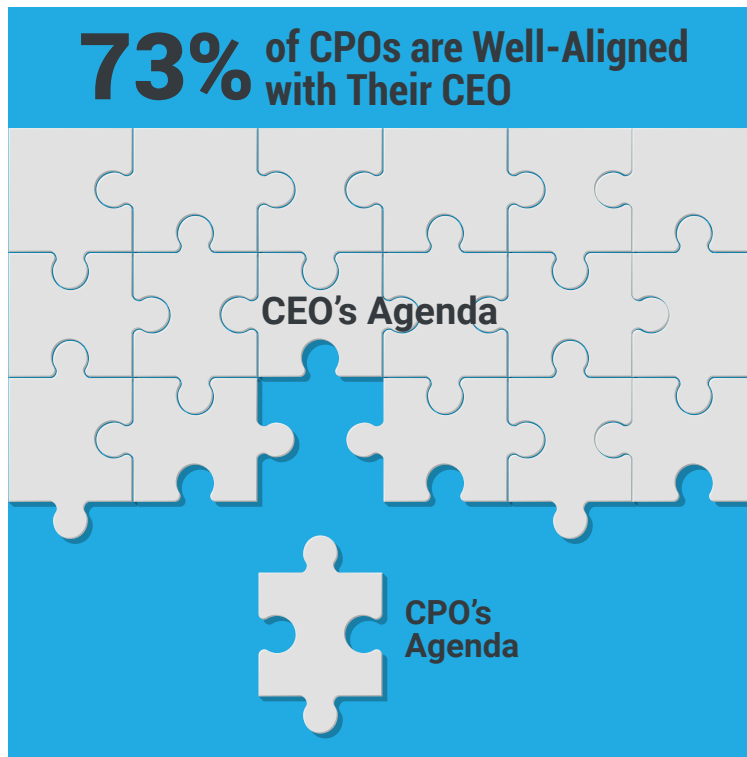
**CPO's Agenda for 2022**

Managing and mitigating supply risk - 44%	ESG (environmental, social, and governance) initiatives - 27%
Driving digital transformation - 38%	Fighting inflation - 25%
Identifying cost savings - 38%	Improving current data strategy - 24%



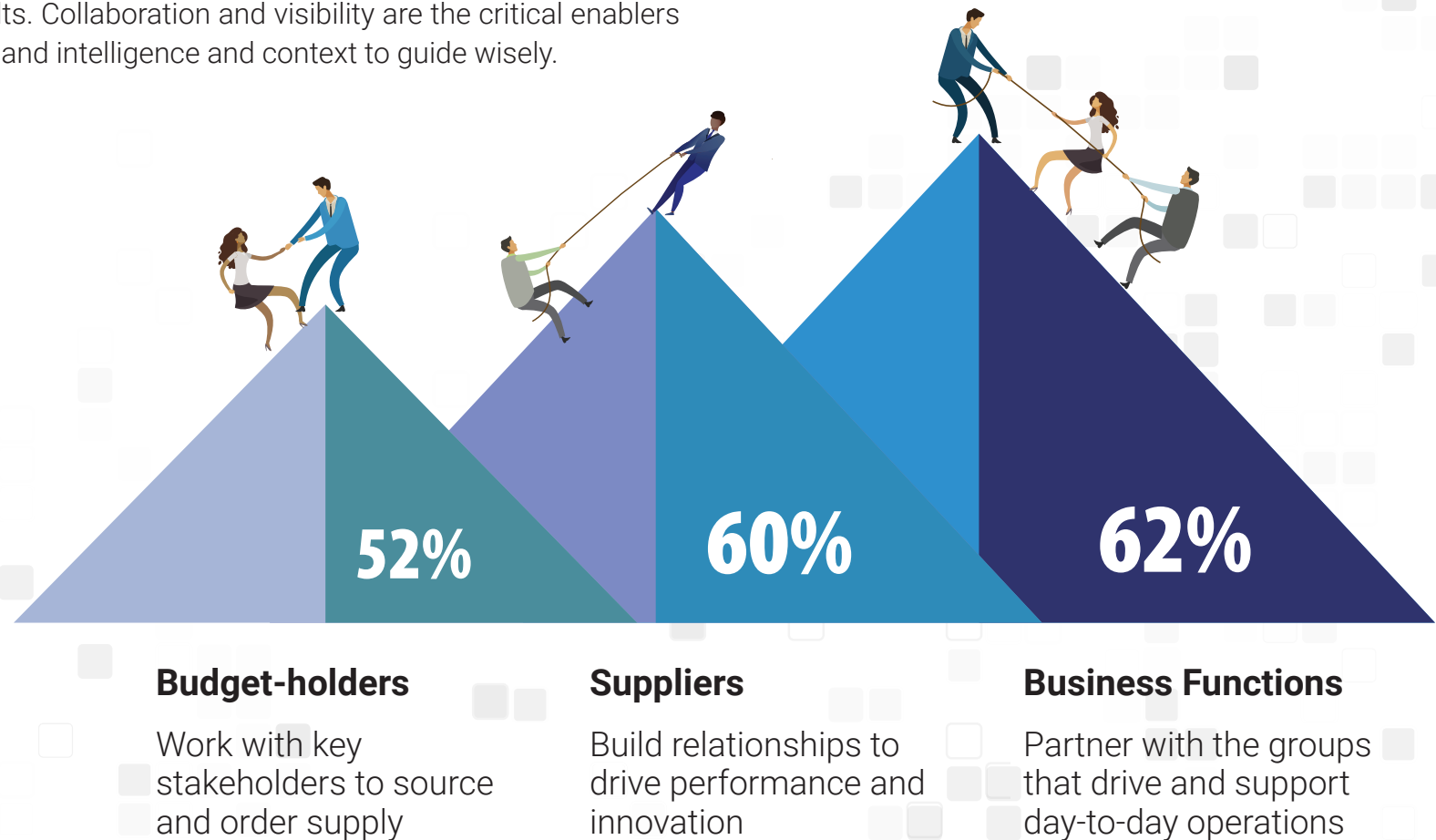
# How Aligned is the CPO's Agenda with the CEO's?

When procurement resources are focused on the most important business projects and initiatives, overall results are optimized. A case in point is the survey showing that a high percentage of procurement departments are both engaged and optimized with 27% of all groups stating that they are tightly-aligned and another 46% stating that they are generally-aligned with the CEO's Agenda.



# Procurement Departments with “Good” Collaboration Levels

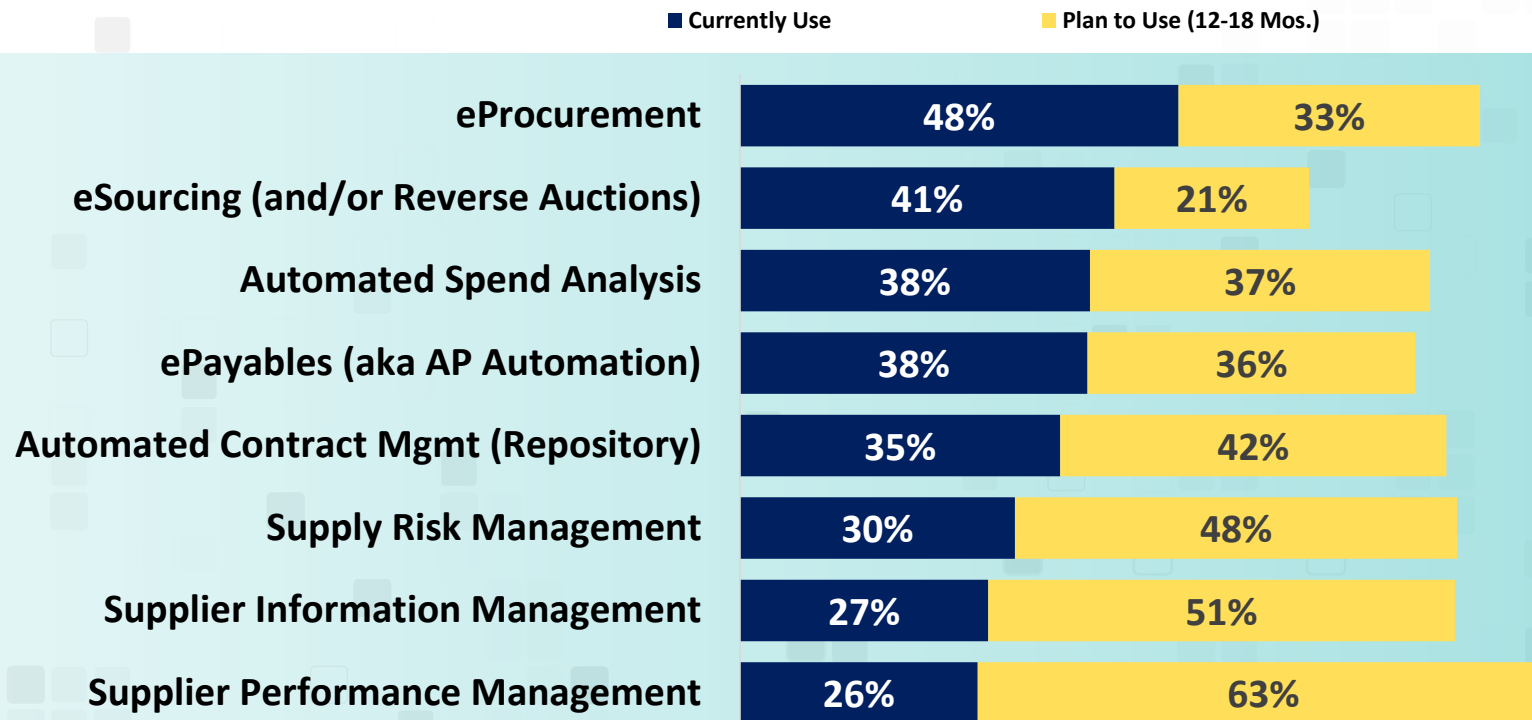
With its linkage to so many different internal and external stakeholders, the procurement department has more opportunities than most functions to broadly impact operations and results. Collaboration and visibility are the critical enablers to stakeholder engagement and intelligence and context to guide wisely.





# Procurement Technology Adoption

One great way to improve the future is to improve today's performance. And those with technology in place are achieving just that. While many of the themes in earlier survey editions continue to appear today (e.g., increase in overall adoption, budget and intent to invest, and mixed technology proficiency levels), there is now high interest in Supplier Management solutions with supplier information, performance, and risk management capabilities.



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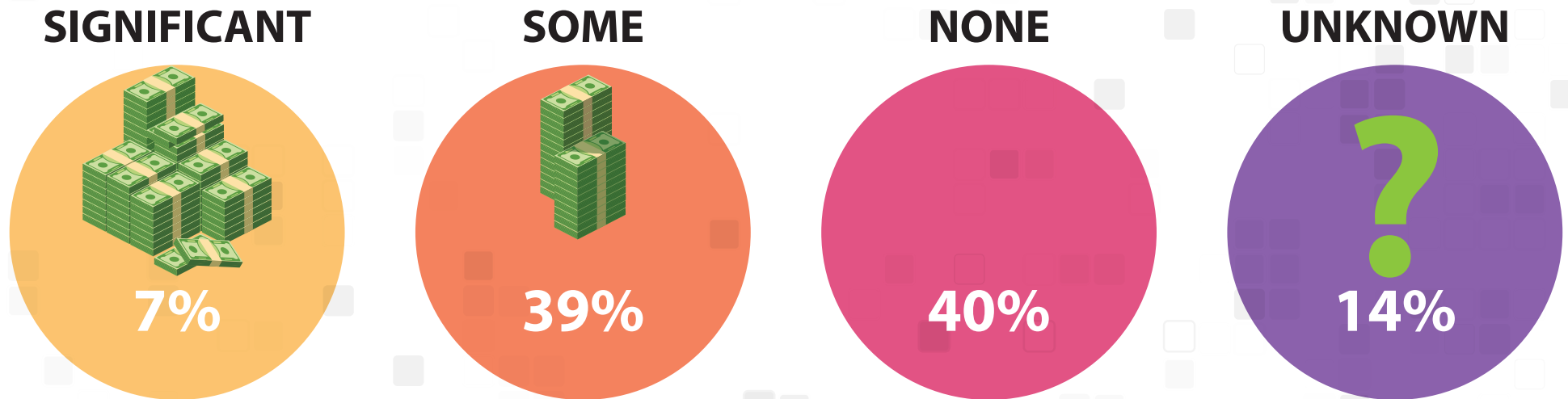
# Big Data Strategies

In recent years, business professionals have witnessed “The Data Revolution” and its explosion in the volume and production of data – matched by a growing demand for data from all areas of the enterprise. Big Data is here and it requires a strategy to analyze massive amounts of information in near real time to effectively drive decision-making at strategic, tactical, and operational levels.



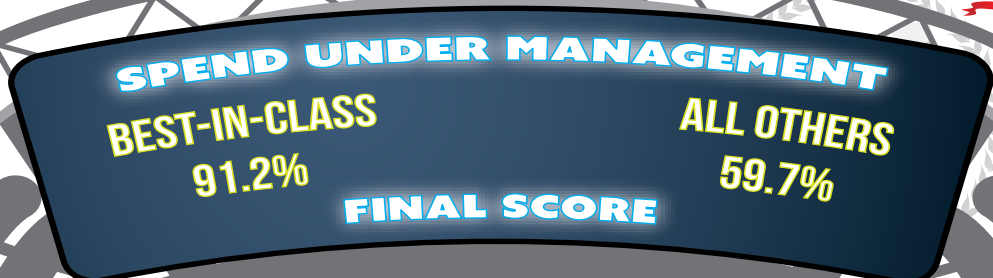
# Has Your CPO Committed Budget/Resources to Big Data Management in 2022?

The answer to how to tackle the Big Data opportunity is that some (39%) are addressing it, and 84% believe big data is either “extremely” or “very” valuable in helping a CPO develop their annual plan. However, many CPOs report a lack of data science capabilities, but are intent on addressing that issue once more pressing matters are solved. The truth is, more infrastructure should exist before making substantial big data investments. Instead, CPOs need to start thinking about intelligence in the context of their organization’s current state of maturity and work to identify the areas of greatest leverage.



# Best-in-Class Performance - Spend Under Management

Ardent Partners' analysis in this report determined Best-in-Class procurement performance by identifying the top 20% of performers in the spend under management metric. As a group, they have placed, on average, 91.2% of "spend under the management" of the procurement organization, which is 53% more than their peers. Ardent continues to use spend under management as a starting point in the development of its Best-in-Class Framework and to drive additional discussion and deeper analysis of strategies, capabilities, and results.



# Best-in-Class Performance - Actual Savings in 2021

The savings rate advantage for the Best-in-Class last year (2021) compared to All Others appears miniscule when looking at the values below, but it is important to remember that the average savings rate of the Best-in-Class was applied to a significantly larger spend portfolio. The result is that the Best-in-Class impact on total savings is significantly larger than their peers, making it clear that the development of a Best-in-Class procurement operation is well worth the investment. In the face of high inflation, ALL procurement teams will have difficulty reaching their 2022 savings targets.



# Best-in-Class Performance - Addressable Spend that is Sourced

The Best-in-Class continue to source a significantly higher percentage of their addressable spend than their peers each year (57% vs 41%). Active sourcing ensures that the enterprise is contracting with the highest-value suppliers based on the latest and most relevant award criteria. Sourcing is a powerful tool when markets get more difficult. Ardent Partners expects 2022 will be more difficult than 2021.



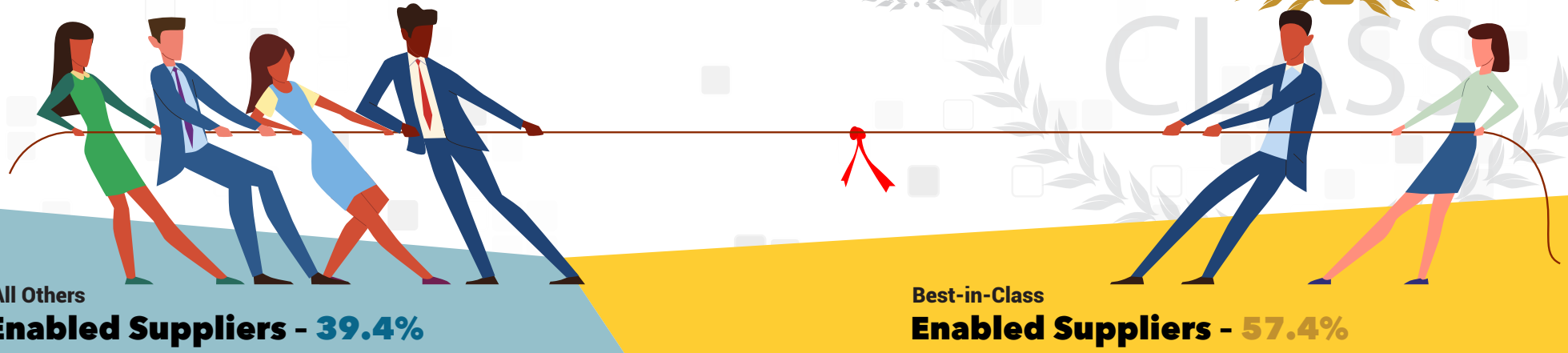
# Best-in-Class Performance - Spend Compliance

The Best-in-Class continue to minimize their savings leakage by driving a significantly higher percentage of compliant spend. The impact of maverick spend in a high-inflation environment can be devastating, so now is the time to increase communication regarding contracts and policies, while also being more vigilant.



# Best-in-Class Performance - Enabled Suppliers

The Best-in-Class have enabled 46% more suppliers, on average, which is a huge advantage that helps drive greater efficiencies. How organizations communicate, collaborate, and transact with their trading partners and the enabling platforms that they utilize take on increasing importance to business operations.





# The Best-in-Class Advantage

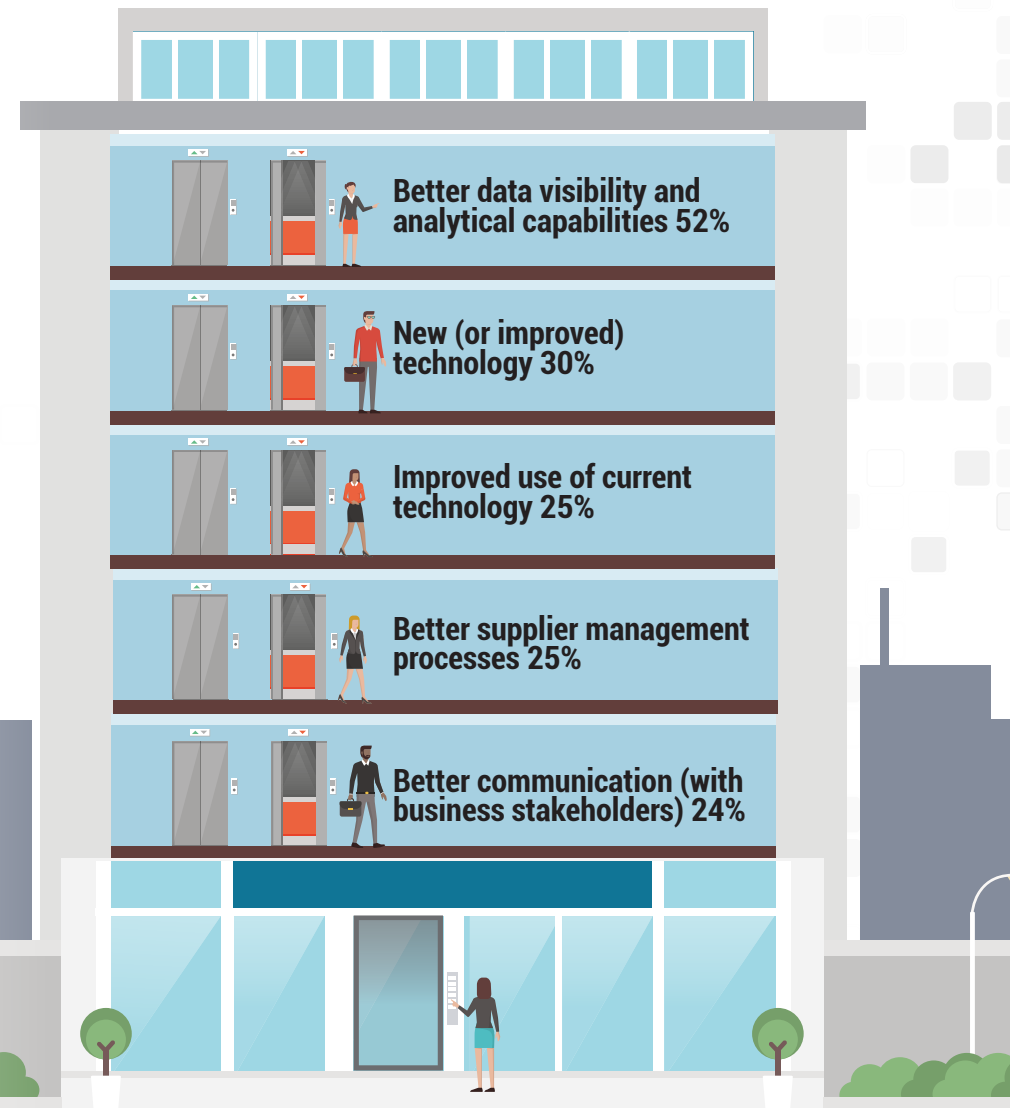
One of the hallmarks of a Best-in-Class procurement team is its comparatively higher adoption of digital, automated business solutions, but as shown below, this group holds strong advantage across a host of important areas.



<p><b>Alignment</b></p>	<p><b>57%</b> more likely to be tightly-aligned with the business and working to support its goals and objectives.</p>	<p><b>Visibility</b></p>	<p><b>2.4 times</b> more likely when looking at areas like savings, compliance, and supplier performance.</p>
<p><b>Data Intelligence</b></p>	<p><b>73%</b> more likely to have an active data strategy in place.</p> <p>More than <b>Twice</b> as likely to be developing data science capabilities today.</p>	<p><b>Strategic Sourcing Technology</b></p>	<p><b>51%</b> more likely to have an eSourcing solution in place.</p> <p><b>2.3 times</b> more likely to be using Advanced Sourcing Optimization.</p>

# Procurement's Game Changers

The world has become increasingly data-focused, and businesses around the globe are investing significant resources in analytics and data science to build the capabilities and intelligence that will propel them to the next level. It's no surprise then that a majority of CPOs (52%) surveyed in this year's study agree that the best way to take their current performance to the next level is with "better data visibility and analytical capabilities."



# Appendix

## About Ardent Partners

**Ardent Partners** is a Boston-based research and advisory firm focused on defining and advancing the supply management strategies, processes, and technologies that drive business value and accelerate organizational transformation within the enterprise. Ardent also publishes the [CPO Rising](#) and [Payables Place](#) websites. Learn more about Ardent Partners by visiting [www.ardentpartners.com](http://www.ardentpartners.com).

## Research Methodology

Ardent Partners follows a rigorous research process developed over years spent researching the supply management market. The research in this report represents the web-based survey responses of 369 CPOs and other procurement and business leaders captured from January to March 2022 as well as direct interviews with multiple CPOs and procurement leaders. These 369 participants shared their strategies and intentions, as well as their operational and performance results to help us define Best-in-Class procurement performance and understand what levers the leading groups pull to obtain their advantage. Nearly 140 of the total participants shared some personal insight and commentary to help provide greater context to the results. This primary research effort was also informed by the experience and analysis of the report author and the entire Ardent Partners research team. Complete respondent demographics are included to the right.

## Report Demographics

The research in this report is drawn from 369 respondents representing the following demographics:

**Job Function:** 86% procurement; 5% supply chain; 5% finance; 3% operations; 1% information technology

**Job Role:** 41% VP-level or higher; 31% director-level; 19% manager-level; 9% all others

**Company Revenue:** 64% Large (revenue > \$1 billion); 25% Mid-market (revenue between \$250 million and \$1 billion); 11% Small (revenue < \$250 million)

**Region:** 61% North America; 31% EMEA; 8% Asia-Pacific

**Industry:** Twenty-five distinct industries are represented. Manufacturing, Oil and Energy, Pharmaceutical, Higher Ed, Financial Services, and Hi-Tech are the largest industries in the survey pool; no industry represents more than 12% of the overall survey respondents.

# About the Author



## **Andrew Bartolini, Founder & Chief Research Officer, Ardent Partners**

With 23 years in the industry and 13 years leading the charge at Ardent Partners, Andrew Bartolini is a globally-recognized expert in sourcing, procurement, supply management, and accounts payable. As the Chief Research Officer at Ardent Partners, Andrew oversees all research and client programs, including the annual State of the Market and Metrics that Matter eBook Series, Technology Advisor Reports, Ardent's monthly webinar series, as well as its in-person and virtual CPO Rising Summits. Andrew is also the publisher of CPO Rising ([www.cporising.com](http://www.cporising.com)) and The Future of Work Exchange ([www.futureofworkexchange.com](http://www.futureofworkexchange.com)).

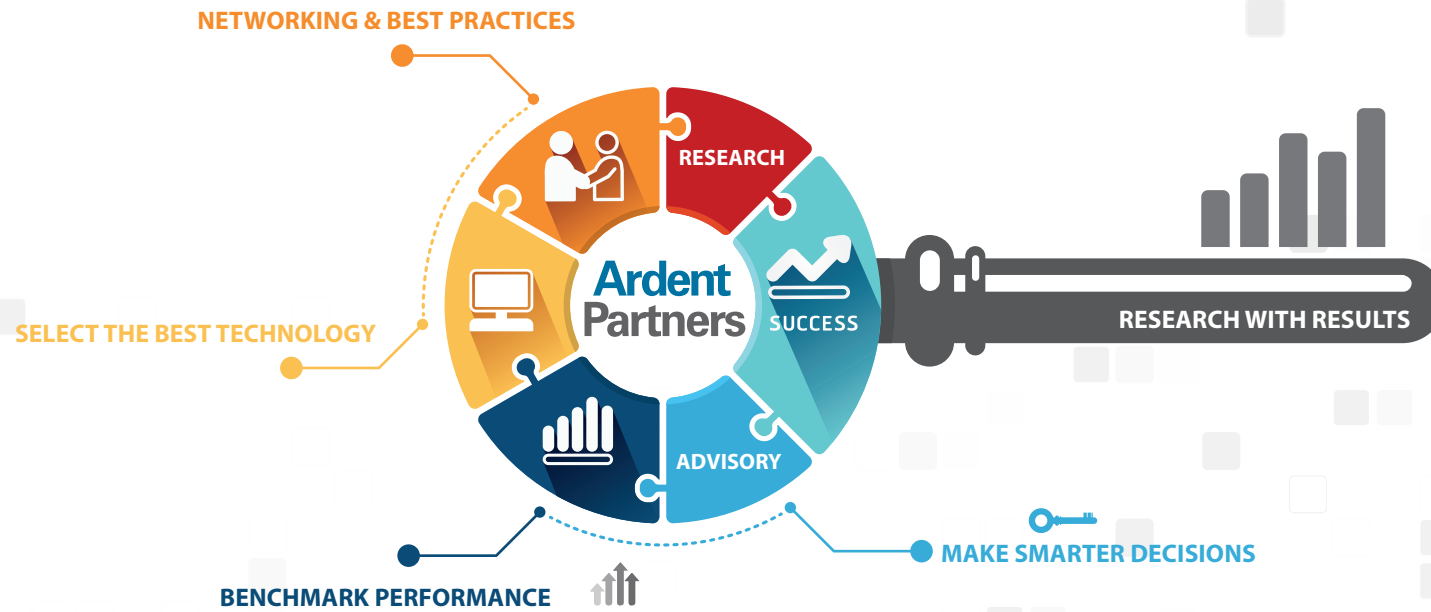
Andrew is the host of the popular Procurement Rising podcast and works as an advisor to corporate executives and leading solution providers alike. Andrew is a sought-after presenter, having lectured and presented more than 525 times in nine different countries. Over the past decade, Andrew has benchmarked thousands of enterprises across all facets of their sourcing, procurement, supply management, and accounts payable

operations. He actively covers the technology marketplace as well as trends in sourcing, procurement, supply management, and accounts payable. He has been published or quoted in leading business publications including *The Wall Street Journal*, *Business Week*, *Investor's Business Daily*, *Forbes*, and *Fortune*, as well as the major trade publications focused on accounts payable and supply management.

Prior to becoming an industry analyst, Andrew developed, packaged, deployed, and used supply management solutions on behalf of enterprises in the Global 2000 while working for several prominent spend management solution providers. Additionally, his experience in strategic sourcing (where he managed sourcing projects totaling more than \$500 million in aggregate client spend), business process transformation, and software implementation provides a "real-world" context for his research and writing.

Andrew's post-MBA work started in management consulting and investment banking where he structured, managed, and advised on large capital market transactions. Andrew began his professional career running a homeless family shelter in Los Angeles. He welcomes your comments at [abartolini@ardentpartners.com](mailto:abartolini@ardentpartners.com) or 617.752.1620.

# Ardent Partners: Research with Results



**Ardent Partners** is a research and advisory firm focused on defining and advancing the supply management strategies, processes, and technologies that drive business value and accelerate organizational transformation within the enterprise. Ardent Partners was founded in 2010 by Andrew Bartolini.

**Ardent Partners** actively covers the supply management marketplace and produces research to help business decision-makers understand: (1) industry best practices and how to improve performance & (2) the technology landscape and how to identify the best-fit solution(s) for their specific budget and requirements.

Contact [research@ardentpartners.com](mailto:research@ardentpartners.com) if you have any questions about this report or our research in general.

# The Procurement Rising Podcast

Listen to Best-in-Class CPOs share their insights and wisdom on the industry's hot, new podcast.

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Market ▲ 0.5 ▼ 0.12

Oil ▲ 2.45 ▼ 0.96

Forex ▲ 3.6 ▼ 1.65

Gold ▲ 0.02 ▼ 0.25

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