



Challenge:

- High amount of time invested in transactional activities due to huge documentation load and other administrative functions
- Cumbersome manual Landed Cost Calculations leading to high risk of human error
- Challenging audit process to identify non-compliance
- High dependency on individual knowledge of each buyer
- Limited options for Negotiation
- Maverick buying of engineering items

Our Solution:

**VENDX Purchase Requisition Engine,
VENDX Transaction Engine, VENDX Decision Authorization Engine,
VENDX Spend Engine, VENDX Purchase Intelligence Engine and VENDX Audit Engine**

- Automatic consolidation of each PR line item based on category / destination
- One click mass RFP to multiple suppliers
- Consolidation of requirements
- Ease for suppliers to provide online commercial & technical bids thru email (Intuitive functionality)
- Automatic landed cost calculations
- Dash board reflecting price trend & negotiation behavior of the suppliers
- Instant insight on spend on vendors
- Budget alerts
- Instigative bidding thru Auctions
- Visibility for decision approvers of entire negotiation process & ability to approve decisions 24*7 globally
- Logs of entire transaction & approval process
- Audit Module which facilitated ease of filtering out exceptions with over multiple permutation combination.

Benefits:

- More than 60% savings of transaction time Superior decisions due to better information and analysis leading to reduction in cost
- Better compliance to Budget
- Superior compliance for internal control
- Knowledge Redundancy due to central repository of all transactions & negotiations
- Standardization of sourcing related templates across all locations and departments which provides clarity on requirements at each stage of the sourcing projects
- Ease of sourcing diverse set of categories including raw materials, MRO, Packaging, Logistics, projects/CAPEX and administrative spend
- Ease of Audit of various buying decisions
- Complete visibility to the management for the entire buying process