



## Save Time While Finding the True Market Price with eAuctions

Conducting price negotiations with suppliers is hard. You need to ensure that you are making apples-to-apples comparisons, managing simultaneous discussions, and providing all suppliers with the same information. All this while meeting your savings targets and servicing your internal customers with limited resources. eAuctions are an excellent tool for managing your negotiation challenges.

**"The tools are proving to be very successful, and simple to use. Scanmarket has a 'can do' approach, and provides first class support."**

**Barry Wilmer, Purchase Systems Development Manager at Nissan**



eRFx



eAUCTION



SUPPLY BASE  
MANAGEMENT



SPEND  
ANALYSIS



PROJECT  
MANAGEMENT



CONTRACT  
MANAGEMENT

## Scanmarket eAuction Key Features:

- Easy to use – both for buyer and supplier, requires no formal training
- Numerous, configurable bidding rules to match the event to the situation including individual starting prices, blinding, proxy bidding, rank, traffic lights, staggering, blind period, reserve price indicator, partial quantity bidding and many more
- Unique login link for suppliers, reducing support requirements
- Create own templates and reuse existing eAuctions
- Instant Quick Call support available to buyers, stakeholders and suppliers
- Detailed audit log tracking all actions – ready for filtering and print
- 21 languages supported by the software



## Scanmarket eAuction Key Benefits

- Time savings – an eAuction does not have to take longer than ½ hour, compared to a traditional negotiation process that can take days
- Streamlined negotiation processes reduce cycle times by 50%
- Cost savings – latest results show average savings compared to current prices from 15 - 18%
- Higher level of market transparency
- Enhanced competition as more suppliers often are included than in a traditional negotiation process
- Accelerates pace of collection and comparison of quotes

## Embed Best Practices

Launch your auction using our pre-defined templates – you only need to fill in details of the products, supplier contact information, and of course time and date of the auction. The tool also allows you to create your own templates in addition to repeating the auctions already conducted; **thereby establishing your own customized templates with your best practices and reducing cycle times.**

### The predefined templates cover:

#### Reverse auctions:

In reverse auctions the supplier with the lowest price will win the auction. Available in different versions, Single Line, List, Cherry Picking and CherryLot - a reverse template for every need.

#### Forward auctions:

A Forward Auction is similar to a reverse auction, but bids go up instead of down, i.e. the bidder with the highest price or the highest discount will win the auction. Available in the same versions as reverse auctions.

#### Dutch auctions:

A Dutch auction is characterized by the first come first served principle meaning that the first supplier to submit a bid closes the auction.

From a pre-defined starting price, the auction price will at pre-defined time steps go up in pre-defined price steps – until a supplier accepts the price level. As suppliers can only see the current price step and the remaining time until the next price step a Dutch auction is a more psychological challenge for suppliers than standard reverse auctions. This auction type can be carried out with only one supplier, as the numbers of competitors are not visible to the suppliers.

#### Japanese auctions:

Contrary to a Dutch auction, from a pre-defined starting price, the auction price in a Japanese auction will at pre-defined time steps drop in pre-defined price steps. For each price step the suppliers must accept to remain active in the auction. After not having bid a pre-defined number of price steps a supplier will be excluded immediately from further participation. After the auction you will know exactly how low a price each supplier is willing to accept. This auction type can also be carried out with only one supplier.

#### Parameter/weighted auctions:

Parameter/weighted auctions are auctions which take into consideration more than just the price parameter – e.g. various currencies, qualities, payment terms, delivery terms, switching costs etc.