

5

Steps to Successful e-Procurement Strategy





Document with clarity

Simple, it may sound. However, it is very critical! Clearly defined RFP/tender documents is a must! Clearly state the quality, quantity, design, delivery and other related requirements





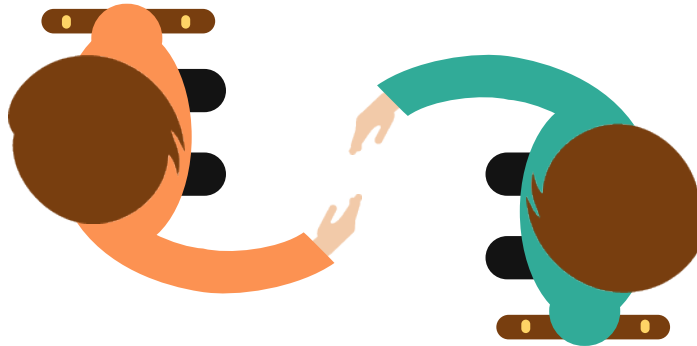
Factor in Cost of Switching

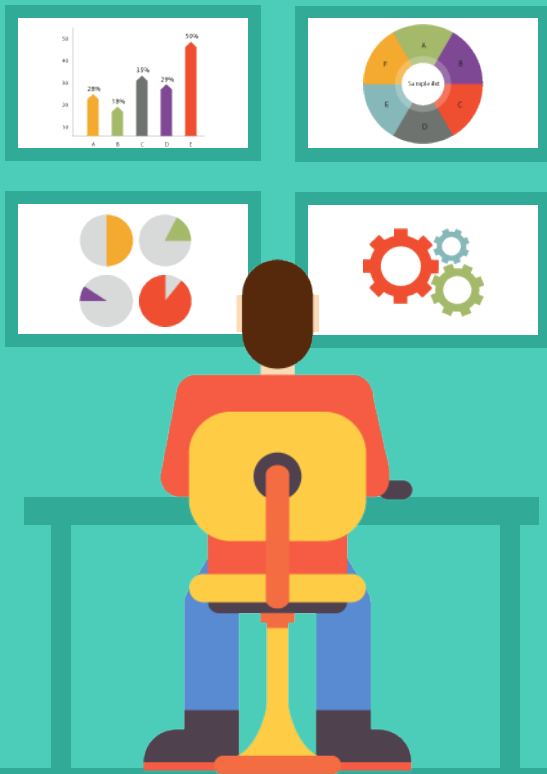
2

Always count the risk and switching cost involved in working with a new supplier. Take note of all the cost elements involved in working with a new supplier. Once done, identify, evaluate and screen the suppliers that you would want to work with. Prepare a shortlist.

Draft an e-Auction Strategy

Lot structure, selection of auction type such as rank or price e-Auction and defining other rules and regulations go a long way in ensuring auction success. Choose a right eAuction partner to consult.





4

Monitor the event

Monitoring the event and removing any erroneous bids is imperative. Remember, Mock-events is always a good idea.

5

Clearly Communicate

Communication should be encouraging, throughout! Post e-Auction don't forget to thank all the participants. After all, you want suppliers to participate every time you run an e-Auction. Right?

&

Analyse

- ◆ *Were you able to reduce the negotiation cycle time?*
- ◆ *Has your knowledge of supply market improved?*
- ◆ *How much are the spend savings?*
- ◆ *What will make auction a bigger success next time will emerge from here!*

About C1India

At C1India, we have championed the art of e-Procurement and help organizations benefit from Reverse e-Auctions.

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