

Wax Digital - eSourcing



OVERVIEW

Wax Digital eSourcing is a complete solution that enables businesses to manage the entire sourcing life-cycle from RFX to contract management. Wax eSourcing gives businesses the ability to streamline buying processes and drive significant bottom line cost savings.

An easy-to-use application, Wax eSourcing provides businesses with the platform to create and manage negotiations, both for buyers and suppliers that are on the receiving end of the process.

eSourcing offers businesses a single purchasing environment to help seamlessly manage data such as supplier records, product catalogues and contracts - resulting in reduced maintenance and management overhead that exists when records are kept on multiple systems.

Offered as either a managed service or self-service platform, Electronic Sourcing provides buyers with a class-leading tool set for producing an unlimited number of tenders and auctions annually.

Need More Information?

+44 (0)20 7648 2000
 info@sapphiresystems.com
 www.sapphiresystems.com

The Tools and Talent for Strategic Sourcing

Wax Digital web3 offers the professional buyer a market-leading set of electronic tendering and auctioning tools, delivering streamlined processes and a mechanism for securing and maintaining best value from your supply chain.

Our Consulting arm provides best practice and category expertise, with a team of sourcing professionals on-hand to help you address the widest possible range of spend categories and significantly increase your savings opportunities.

This combination of technology and talent drives our complete eSourcing service, delivering support when you need it and the tools to drive your own sourcing activities when you are confident to do so.

Solutions for the Public Sector

Wax Digital web3 eSourcing modules offer full OJEU compliance out of the box, and are used to power the sourcing activities of some of the UK's leading public sector bodies. For more information about specific public-sector functionality, please contact us directly.

Solutions Archive

Wax Digital eSourcing comprises two discrete solution modules delivered in tandem to create an industry-leading platform for powering strategic sourcing initiatives:

Wax Digital eRFx: A buyer toolset to streamline the tender process, allowing buyers to electronically create, distribute, collect and store tender documents.

Wax Digital eAuction: Real-time competitive bidding, delivering vendor best value through reverse auctions.

For more on our web3 portfolio, please see the Wax Digital Purchase-to-Pay and Contract Management Product Sheets.

The on-demand Pioneers

All Wax Digital web3 solutions are (and always have been) delivered online, via an intuitive web interface.

Since the company's birth in 2001 Wax Digital have been at the forefront of on-demand sourcing and purchasing software. With over 240,000 business users of Wax's software - from shop workers to engineers and accountants - creating solutions that render complex business processes easy to use, has always been their watchword.

As a result, web3 eSourcing delivers improved savings by making it easier for buyers and suppliers to engage in collaborative commerce.

A Complete Source-to-Pay Portfolio

Best in class purchasing organisations recognise that electronic sourcing and purchase-to-pay are inseparable elements when it comes to driving genuine purchasing performance improvement.

eSourcing can deliver significant, immediate, unequivocal contract savings, but without a Purchase-to-Pay (P2P) system above in place much of that saving will simply leak away through maverick spend. A comprehensive Purchase-to-Pay system delivers the environment for compliant purchasing across the enterprise, with all the appropriate



Delivering Maximum Saving Potential

Whether realised through the electronic tender or auction process, our savings results speak for themselves:

- Audit fees - 19%
- Data storage -16%
- Contact centre services - 7%
- Training - 43%
- Oil - 3%
- Waste management - 11%
- Vehicle fleet management - 8%
- Marketing services - 28%
- Air freight - 25%
- Merchant fees - 33%
- Survey services - 29%
- Planting and ground keeping - 66%
- Corporate fashion - 41%

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checks and balances in place and electronic processes in place of expensive and inefficient manual ones.

Wax Digital web3 uniquely comprises a complete Source-to-Pay solution portfolio that can take you from tender to invoice in a world-class integrated architecture, delivered on-demand.

Standard Functionality

All modules share the concept of Folders, allowing multiple negotiations to be grouped together logically – for example, a Folder may contain a set of tenders and auction events that together make up a project. All folders and their contents are searchable by attributes including name, status, creator, and date.

Wax Digital eRFX

Delivers a buyer toolset to streamline the tender process, allowing buyers to electronically create, distribute, collect and store tender documents. The RFX module makes building multi-line proposals and quotes simple and fast with flexible forms, templates and wizards. Automated supplier scoring eliminates the manual overhead when collecting large volumes of qualitative and quantitative bid data.

Buyer:

- Ability to create RFI, RFP and RFQ document types
- Intuitive document creation wizards
- Document templates for rapid repeat use
- Preview facility (pdf format)
- Document bundle facility for multiple linked documents
- Ability to include document attachments (e.g. Terms and Conditions)
- Configurable controls, alerts and workflow
- Electronic distribution to nominated suppliers
- Electronic collation of supplier responses
- Automated scoring of supplier responses
- Auto calculation of total cost formulas
- Granular view of vendor response detail, with score summary and recommendations for inclusion/exclusion from the next stage.
- Review, approve, and/or reject vendors against qualification criteria to carry into a subsequent stage (auction or award)
- Transfer details seamlessly into Wax Digital eAuction for event setup
- Journal gives complete audit trail for all user and system actions

Vendor:

- Email alerts for all new events/actions review and response
- Preview facility (pdf format)
- Audited communications facility allows messages to be sent to buyer-defined recipients

Wax Digital eAuction

Closes the procurement circle, utilising the data gathered on enterprise spend to consolidate purchasing and negotiate best value through real-time auction events.

Buyer:

- English forward, English reverse and Dutch auction capabilities
- Set preview, start and end date for auction events
- Electronic vendor invitation for auction events



Need More Information?

London

☎ +44 (0)20 7648 2000

New York

☎ +1 (212) 541 2406

Los Angeles

☎ +1 (310) 231 8731

✉ info@sapphiresystems.com

🌐 www.sapphiresystems.com

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- Set timeframe and rules (eg auto-extension periods) for auction events
- Auction settings include 'shock and awe', manual close, match lead bid, and bid increments
- Attach supporting documentation (terms etc) Real-time textual display of opening bid, lead bid, value, lead vendor, and savings
- Real-time graphical display charts every vendor bid
- Buyer and vendor audited communications facility allows messages to be sent to any user
- Award vendor winner(s) for total auction or per lot
- Journal gives complete audit trail for all user and system actions

Vendor:

- Email alerts for all new events/actions
- Configurable headline display, includes auction name, time remaining, alerts
- Vendor can be set to see some or all of each item's description, opening bid, lead bid, value, lead vendor and savings
- Bids can be placed on one or multiple items
- Calculate function allows vendors to calculate and preview total bid values before submission
- Audited communications facility allows messages to be sent to buyer-defined recipients

When Wax Digital eSourcing is deployed in conjunction with other Wax Digital P2P modules, additional cross-benefits can be realised, including:

- Transfer existing supplier details
- Ability to build lot baskets from existing supplier catalogues
- Automatic generation and delivery of supplier orders

For more information on eSourcing please call our Product Advisory Team on +44 (0)20 7648 2000.