



**Leading Financial Services Company  
Implements ProcurePort eSourcing to  
Efficiently Trade Illiquid Commodities**

## Company Profile

Leading financial services company that provides a wide variety of electronic execution, broking and information services for wholesale market participants. The company has a strong global presence and operates in more than 30 countries worldwide.

## ProcurePort Solutions and Services Utilized

- **Strategic Sourcing** – eSourcing, eAuction, Optimization
- **Integration Services** – Customization

## Summary

- The financial services provider needed to automate its current buying process and introduce auctions to both increase participation of suppliers and improve economics of the transaction.
- ProcurePort's e-Sourcing platform provided both the configurability and advanced capabilities needed to enable client to run more than 6 sourcing events per week, with more than 200 participants per event. By automating its sourcing process, the client improved efficiency of process and also increased overall trading volume which directly contributed to their business growth.



## Business objective

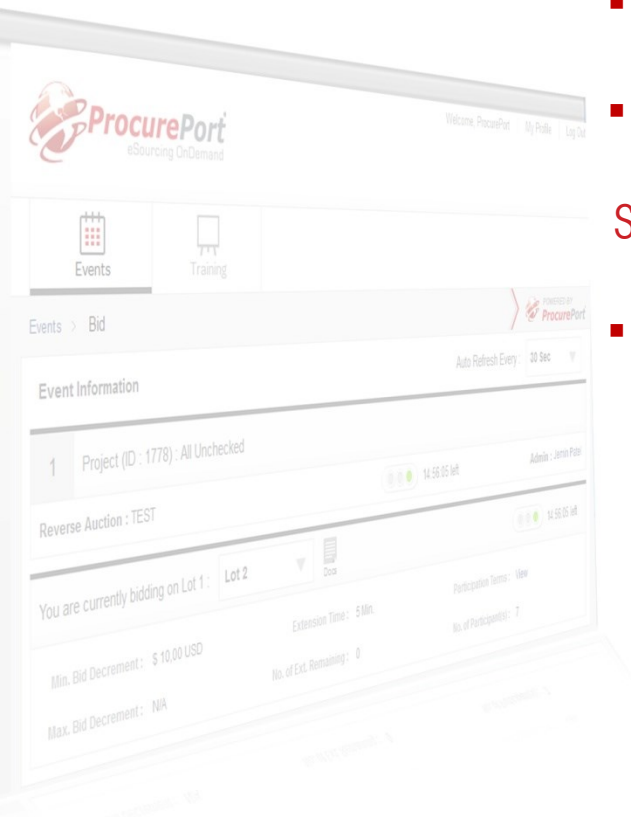
The financial services provider needed to automate its current trading process, which involved manual matching of the buyers and sellers in markets that transact illiquid commodities such as energy, natural gas and fertilizers. The current manual process was inefficient, and resulted in sub optimal price matching and missed opportunities to transact with suppliers.

## Procurement challenges

- The company conducted a high number of transactions per day
- In many cases, the auctions associated with the transactions needed to be initiated and completed in just 5 minutes
- The current manual process was inefficient in supporting a high volume of auctions

## Selecting ProcurePort to meet their procurement challenges

- The company selected ProcurePort after evaluating a range of e-sourcing and e-auction solution providers. ProcurePort offered the following capabilities that uniquely addressed client needs:
  1. Advanced e-auction engine
  2. Ease-of-use in setup and execution, for both buyers and suppliers
  3. Ability to customize and configure to client needs, with minimal upfront investment



## ProcurePort Advantage

- **Advanced e-sourcing capability** to manage complex auction events
  - Intuitive setup and responsive auction engine allowed events to be initiated and completed in under 5 minutes
  - Dynamic, automate supplier qualification based on criteria set by client
  - Advanced matching algorithms enabled by configurable rules engine within the ProcurePort platform
- **Easy-to-use** solution drove higher participation from both buyers and sellers
  - Run 6 events/week
  - Over 200+ participants per event
  - Events span multiple categories, including energy and natural gas
  - Auctions are self-run by client. ProcurePort provided initial training to auction administrators

## Results from Strategic Sourcing Adoption

- The ProcurePort solution allowed client to automate their sourcing process, improve process efficiency, and increase buyer/seller participation and transaction volume.





## About ProcurePort®

- ProcurePort is a leader in providing cloud hosted e-procurement solutions and strategic sourcing services. The ProcurePort® Procurement Solution Suite provides an easy to use, powerful, comprehensive and proven e-sourcing toolkit for organizations of any size.
- ProcurePort's consulting services and flexible deployment options, enable organizations across a range of industries to improve spend management, automate processes and achieve procurement excellence.
- ProcurePort's on-demand e-procurement solutions are cloud hosted in a Tier IV SSAE 16 Type II compliant data center, providing the highest level of data security and confidentiality.

