

ProcurePort Sourcing Cloud Saves Global Real Estate Developer, 20% on Real-Estate and Infrastructure Projects

ProcurePort, a global leader in providing e-Sourcing solutions and services, conducted multiple sourcing events for a Multi-national Real Estate Developer. The sourcing events were spread across multiple categories involving real-estate development and infrastructure projects.

October 31, 2015 (FPRC) -- ProcurePort is a leader in providing e-Sourcing software and services. The ProcurePort RFQ software combined with the Reverse Auction software is a powerful tool to generate cost savings in various categories of spend. ProcurePort conducted multiple e-Sourcing events across multiple categories for a Global real-estate firm. The following is a list of categories sourced along with savings generated over and above the initial negotiated pricing:

Carpet & Installation Services - 21% Savings
Civil & Interior works - 11% Savings
Modular Furniture - 10% Savings
Audio & Video Equipment and Installation - 13%
Interior & Exterior Electrical works - 11%
HVAC Equipment & Installation - 22%

A total of 10 sourcing events for multiple geographic locations were conducted over a span of 5 days involving 40 vendors. A total of 1079 bids were placed by the vendors in real-time bidding using the ProcurePort Reverse Auction Software.

Companies can automate their bid collection mechanism using cloud hosted RFQ software. The RFQ software will allow buyers to collect bids from multiple vendors across multiple items (a few or thousands of items) in a simple web based format, allowing buyers to do real-time bid comparison.

Additionally, Buyers can conduct real-time reverse auctions to further increase competition within their supplier pool. Once the initial bids are received from the suppliers via the RFQ software, a reverse auction enables real-time competition by showing the suppliers their bid rank. Suppliers are able to adjust their initial bids in real time to improve their bid-rank against the other competing suppliers in order to maximize their chance of winning the business.

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Keywords

[reverse auction](#)
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