

CEAT and EffiGO's strategic partnership for Procurement Excellence

CEAT has now automated spend processes to save over ₹1.83 Crores (7.79%) with EffiGO

Challenges

1. Inefficient procurement processes resulting in high costs and longer negotiation times.
2. Difficulty in managing multiple suppliers across various categories.
3. Limited visibility into procurement data for effective decision-making
4. Need for improved documentation and standardization in the purchasing process.
5. Lack of a centralized platform for supplier collaboration and communication.

Objectives

1. Reduce procurement costs and negotiate better deals using reverse auctions.
2. Increase procurement efficiency and reduce negotiation times.
3. Improve supplier collaboration and management through a centralized platform.
4. Gain visibility into procurement data for strategic sourcing for better decision making.
5. Streamline documentation and standardize the purchasing process for better compliance and auditability.

About CEAT

CEAT is one of India's leading tyre manufacturing companies, with a rich history spanning over 90 years. Established in 1924, the company has grown to become a trusted name in the tyre industry, offering a wide range of products to customers across various segments.

CEAT's product portfolio includes tyres for two-wheelers, passenger cars, commercial vehicles, and farm equipment, among others. The company is known for its focus on innovation and technology, with several of its products featuring advanced features such as low rolling resistance, enhanced durability, and improved grip.

Solutions Offered




eRfx



eAuction

Benefits

-  Significant cost savings across various categories including logistics, services, rubber chemicals, electricals, and pipes.
-  Reduced negotiation times and increased efficiency in the procurement process.
-  Improved supplier collaboration and management through a centralized platform and supplier portal.
-  Enhanced visibility into procurement data for better decision-making and strategic sourcing.
-  Streamlined documentation and standardized purchasing process for better compliance and auditability.
-  Instant return on investment for the buyer with quick implementation and integration.

Results

The diagram shows the percentage procurement cost reduction in every category of the reverse auction.

