

6 Ways eProcurement Will Help You Survive The Credit Crunch

If you are a small business that relies on customers paying on time, or your company is a supplier to many other companies, prompt and efficient ordering and payment are essential to avoid any delays and minimise the number of wrong orders.

Why not look at implementing eProcurement and see how things improve?

For Suppliers

eProcurement reduces the number of mistakes and lost orders and illegible handwriting, as all the ordering and processing is done by computer, and online. There is no more delay waiting for purchase orders to be received by post, or having to ring up customers asking them to resend their fax. This can save a great deal of time as well as money.

Catalogues and brochures are replaced by websites, which are much easier to maintain, and can be updated as often as required during the year. There is no need to reprint the catalogue, or send out amendments every time a new product is added or discontinued.

Payments can be received sooner, and the Days Sales Outstanding (the length of time between a sale and payment being received for that sales) amount can be significantly reduced. This can help with cash flow, and forecasting.

For Buyers

eProcurement and eInvoicing will help you save money thanks to reduced administration time and costs, as there is no paperwork to be filled out. Some suppliers will even offer a small discount if you pay sooner.

As a buyer, eProcurement can help you get your purchases sooner, as the procurement process is dramatically simplified and the time taken is vastly reduced. You can also be confident that the supplier has received your order, and that the order is correct. There is no need to ring up after a few days to make sure that the purchase order you posted has been received.

eProcurement offers buyers more choice. Choosing from websites is much easier than having a desk full of catalogues. More suppliers can be compared, and you will be able to select suppliers based on your chosen criteria, such as cost, delivery time and quantity. You can even buy from abroad to get the best service and prices without having to worry about time zones.

Many public sectors, such as councils, and government agencies, will only trade via eProcurement, so if you want to deal with them, you will need to implement eProcurement.

Now you know more about eProcurement, why not see if other companies in your sector are using

eProcurement, and see how it has benefitted them?

Find out more about how eProcurement and eInvoicing will benefit your company, with

ProcServe.com