# **8** e-Auction

- **All suppliers receive the same information**

- **Small business can compete**

- **Efficient process**

- **Clear scope**

**Round 2**

Round 2

Status : Started
To go before the Quoting Period End

**24 : 45 : 20**
hours   minutes   seconds

Cancel   Finish

**Auction Settings**
From: 2023-06-13 11:24:00
Duration: 226 Days 11 Hours 36 Minutes

Lowest Decline:

Quote Times:

Delay Setting:

Open Ranking:  Open Ranking

| No. | Item | Benchmark Price | Current Lowest | Reduce Amount | Decline % |
|---|---|---|---|---|---|
| 1 | Product 2 | 4500.00 | 2800.00 | 1700.00 | 37.78% |
| 2 | Product 3 | 3000.00 | 1800.00 | 1200.00 | 40% |
| 3 | Product 4 | 8000.00 | 5500.00 | 2500.00 | 31.25% |
| 4 | Product 1 | 6000.00 | 3800.00 | 2200.00 | 2200.00 |

Product 2 — Isp vendor — Hw vendor — Parts vendor

Product 3 — Isp vendor — Hw vendor — Parts vendor

Product 4 — Isp vendor — Hw vendor — Parts vendor

Product 1 — Isp vendor — Hw vendor — Parts vendor

13-11:26:38
Isp vendor   6,800
Hw vendor   6,500
Parts vendor   7,300

HK$ 6108   HK$ 6128   HK$ 6102   HK$ 6208

8 e-Auction cuts down your leg work, time and resources in tracking down appropriate sellers. You can gain seller information through surveys and open the lines of communication to further find savings on the products and services you desire.

# Pre-bidding

The process begins with the buyer setting up 8 e-Auction, specifying its requirements and inviting suppliers to register.
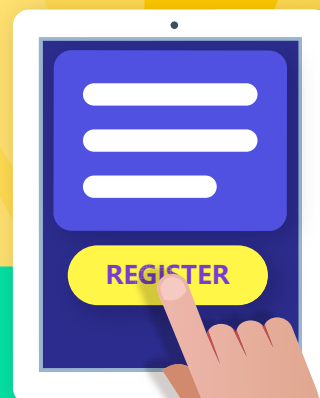
**Auction Setup**

**Buyer Specifications**

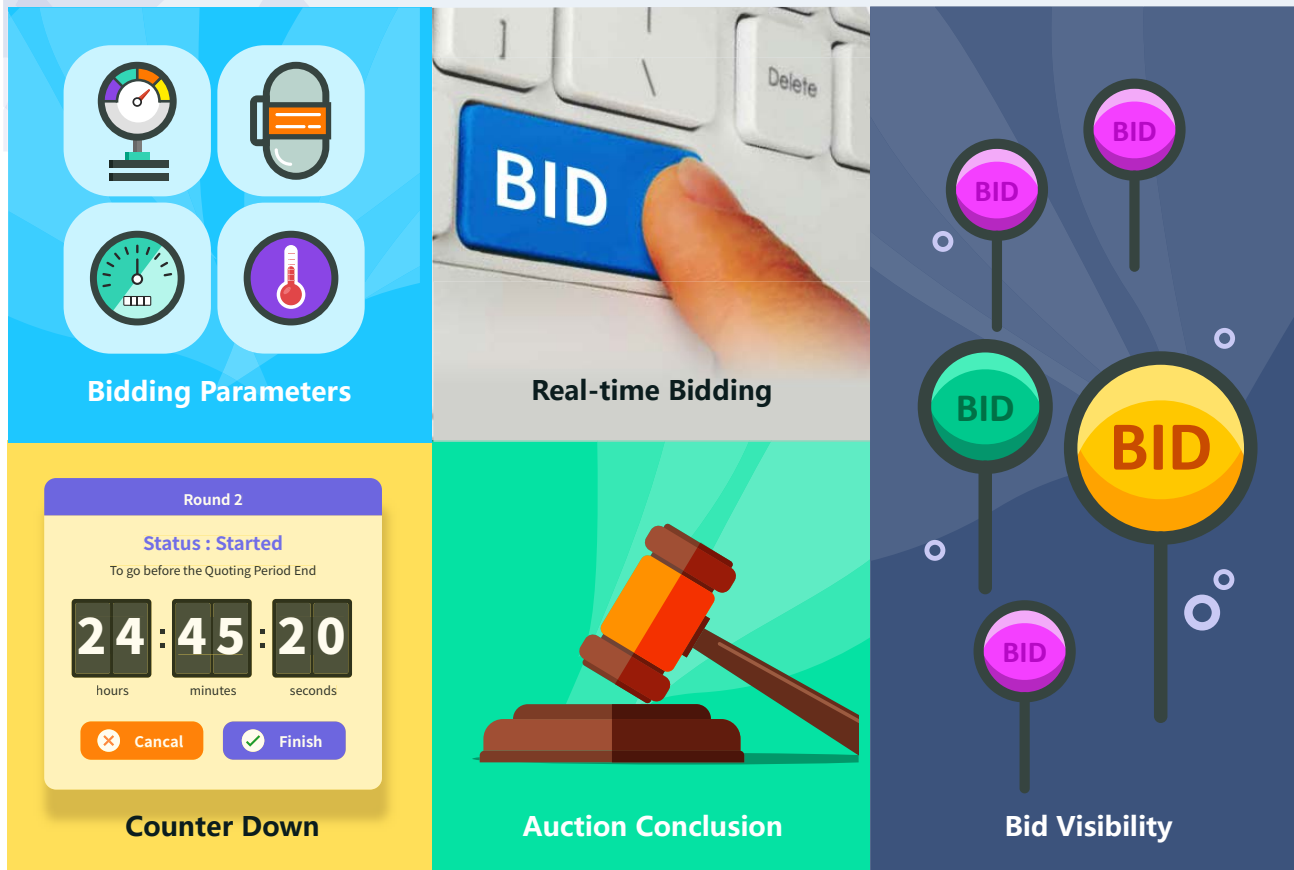**Inviting Suppliers**

**Supplier Registration**

REGISTER

Auction setup allows you to set parameters such as number of bidding rounds, minimum price reduction per round, time extension and fields to show during bidding.

After you set up the specific reverse auction, you then can upload or input your product specification, quality requirements, delivery terms and other relevant details.

After establishing your requirements, you can invite a selected group of qualified suppliers to participate in your reverse auction and have them register on the 8 platform.

# Bidding

After the user plans and sets up 𝟪 e-Auction, everything is automatic.

**Bidding Parameters**

**Real-time Bidding**

**Bid Visibility**

Round 2

**Status : Started**

To go before the Quoting Period End

24 : 45 : 20

hours        minutes        seconds

Cancel        Finish

**Counter Down**

**Auction Conclusion**

When the reverse auction commences, suppliers can log in the 𝟪 platform and start submitting their bids in real time.  The auctioneer can control the auction parameters such as the start and end time of each round, the minimum bidding increments and what fields are visible during bidding in real-time.

The competitive nature of reverse auctions encourages suppliers to continuously lower their prices as they compete with one another.  Suppliers monitor the information on the 𝟪 closely to gauge the competition and strategically adjust their bids to remain competitive.

All participating suppliers using the 𝟪 platform can see the bids submitted by their competitors in real-time.  The transparency fosters a highly competitive environment as suppliers attempt to outbid each other.

𝟪 e-Auction is conducted within a predetermined timeframe, with a countdown timer displayed. Suppliers must submit their bids before the timer runs out.

When the auction timer runs out, the auction concludes. The supplier bidding information will be sent to senior management for the approval of the final winner.
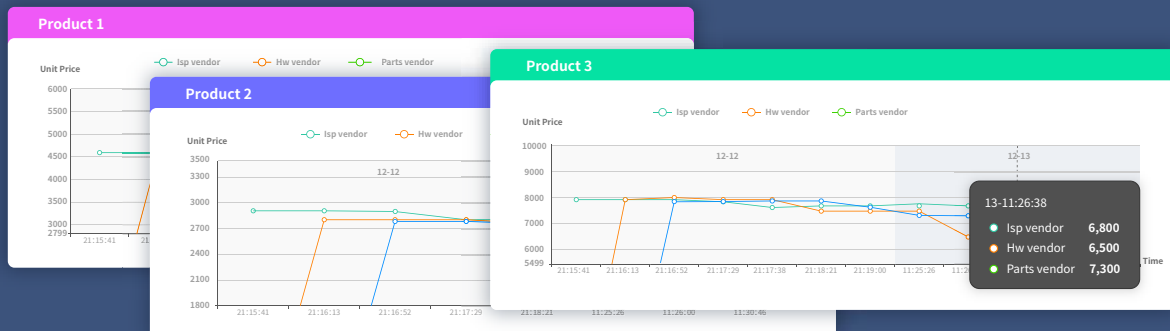
# Post Bidding

8 e-Auction provides auction analytics, reward and contracting features.



**Contracting Generation**



**Recognizing  Auction**



**Auction Analytics**

8 e-Auction has all the required information to generate the contract after the winner is approved.

The winning bidder delivers the goods and services to the buyer according to the contract.

The auction analytics provide you the insights into market dynamics, supplier performance, and competitive pricing trends, which can inform future procurement strategies.

# Advantage

🔳 e-Auction improves speed, cost and transparency for you and your suppliers. The efficiency and fairness in turn improves your relationship with your suppliers.



**Contracting Generation**

**18% to 40% Saving**

**Cost**

**Supplier Relationship**

With 🔳 e-Auctions, the process of finding and negotiating with multiple suppliers can be done at once, making your procurement team much faster and more efficient.

🔳 e-Auction forces your suppliers to compete in real time, providing their best possible pricing. Generate 18% - 40% cost savings on many sourcing categories.

🔳 e-Auction encourages suppliers to do their best performance. The competition prompts suppliers to offer lower prices and improve their quality of goods or services to win contracts. This can lead to improved supplier relationships and better overall value for the buyer.

# e-Auction Feature List

| Feature | Description |
|---|---|
| **Supplier Mgmt** | |
| Info Mgmt | Allow to record the basic information of suppliers, such as region, industry, type, grade and product. |
| | Support to record communications with suppliers. |
| | Support self-defined fields on the supplier page. |
| On-boarding Approval | Support self-defined appraisal criteria for supplier on-boarding . |
| | Support self-defined workflows for supplier on-boarding approval. |
| Performance Appraisal | Support performance appraisal for suppliers. |
| | Allow to score supplier performance and submit for approval. |
| | Support supplier classification by grade. |
| | Support to check the supplier blacklist. |
| | Support flexible definition of questionnaire content. |
| Risk identification | Support to connect TianYanCha business search platform to access suppliers' credit information. |
| **e-Quote Mgmt** | |
| Quote Info Mgmt | Allow to record key information of e-Quote, including product name, specification, and applied quantity. |
| | Allow to upload detailed documents required by e-Quote. |
| Supplier Invitation | Allow to auto screen and invite suitable suppliers to quote. |
| | Allow to auto add joint suppliers of products. |
| Settings | Allow to set start time and end time of e-Quote. Suppliers can quote after the e-Quote starts. |
| | Allow to set whether to allow supplier response after deadline. |
| | Allow to set the supplier quote page,which can include brand, model, benchmark unit price, etc. |
| Sealed Bid | Before the end of e-Quote, purchasing staff can only see the supplier's quote status, not the actual price, which can prevent price disclosure. |
| Analysis | Allow to exclude suppliers that do not meet requirements. |
| | Allow auto ranking by unit price or total price. |
| | Allow to auto judge the deviation between the current quote and the benchmark price. |
| Bargaining | Support multiple rounds of quote submission and record tracking in the bargaining process. |
| Approval | Support quote approval and self-defined approval processes. |
| **Product Mgmt** | |
| Info Mgmt | Able to store and maintain product info such as product name and product ID. |
| Price & Procurement History | Add user-defined fields in the product basic info page. |
| | Support product info access privilege control. |
| | Auto summary of product unit cost, total cost etc. |
| | Able to collect all the historical purchase records. |
| Benchmark Price | Auto calculation of the procurement benchmark price based on the minimum/average historical prices in quotations. |
| Admittance Approval | Support product admittance approval flow. |

| Reporting & Alerts | |
|---|---|
| Standard Reports | Provide all kinds of real-time reports for product, expense, supplier, etc. |
| Real-time alert | Allow user-defined alert rules and auto sending of alert messages for reminding, notification and escalation. |
| **Org Chart & Control** | |
| Org. Chart/Users/ Roles Mgmt | Support to define enterprise org chart and supplier org chart. |
| | Support to manage different titles of the internal users and their corresponding enterprises levels; approval rights can be assigned according to different enterprises levels. |
| | Allow login and non-login external users associated with different suppliers. |
| | Role-based access control--separate general privileges, specific role rights to access to certain functions and specific data rights to access certain data. |
| Policy and Rule Mgmt | Allow user-settings of different policies and rules for different business processes and events. |
| | Provide audit trail to track for the changes of policies and rules, including time, users, original value and new value. |
| **User Interface Personalization** | |
| User Selected & Defined Specific Fields/Pages | Allow to select different fields and subpages for each major screen. |
| | Allow to define new fields of different types (e.g., text, numbers, date, money, system objects) in each major screens to capture of new info. |
| | Allow to embed user-defined fields in search criteria and display user-defined field values in each system object's listing page. |
| User-defined Menus | Allow to define major menus and the sub-menus within each major menu to be shown. |
| | Allow to define the "Attention" dashboards and the real-time display components to be used on each dashboard. |
| | Allow to define the default language, default page for each major menu and commonly used navigation flows. |

⑧ can provide best combination of standard products & redevelopment services for enterprise management and over 500 corporations in Asia are using our following modules on-premises or SaaS:

⑧ **SRM** : Supplier Management, e-Procurement and e-Tender

⑧ **PPM** : Project and Portfolio Management

⑧ **CRM** : Corporate Client CRM and Consumer CRM

⑧ **Timesheet** : Resource Time and Cost Management

⑧ **New Way** : Visual Agile and Lean

⑧ **Service** : Service Management

⑧ **EDMS** : Electronic Document  Management System

⑧ **OA** : Office Automation

⑧ **HCM** : Human Capital Management

⑧ **All-in-one** : Enterprise Full Automation