

E-SOURCING SOLUTION DELIVERS BOTTOM LINE IMPACT FOR A LEADING INDIAN CONGLOMERATE



CUSTOMER

SRF Limited

TURNOVER

\$800 Million

INDUSTRY

Technical Textiles. Chemicals & Packaging

SRF Limited is a multi-business entity engaged in the manufacture of chemical-based industrial intermediates. Its business portfolio covers technical textiles, chemicals, packaging films, and engineering plastics. Producing a wide range of products to make daily life safer and more comfortable, SRF touches people's lives in more ways than one.

With rising dollar prices and increasing inflation, SRF identified an ever-greater need to reduce its expenses and increase profit margins. By deploying the E-Sourcing solution, SRF was able to identify opportunities for cost reduction and add savings to positively impact the company's revenues.

THE COMPANY'S TOP OBJECTIVES

- Improve procurement agility to efficiently tackle unpredictable market conditions
- Realize significant savings across all sourcing initiatives and book profit in the profit and loss statement
- Deliver value to the business through product and vendor development
- Bring about complete transparency throughout the sourcing lifecycle

THE RESOLUTION

- Pioneered usage of E-Sourcing solution to manage periodical contracts, shifting from spot buying to an automated process
- Mandated all buyers to route capital expenditure through to ensure complete transparency in awarding contracts
- Identified new vendors for specific eco-friendly products, providing a visibility previously unavailable

THE KEY BENEFITS

- Cut ocean freight prices by 8%
- Increased revenue under a specific category by 12% by selling through forward auctions
- Identified savings of 6% in capital expenditure purchases in just seven months

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PARTNER

