

SURESTOCK ANNOUNCES THE LOW-VALUE MANAGED PROCUREMENT SERVICE

Oxford GB, 04 July 2005

SureStock Services Limited today announced the availability of new variant of its award-winning Managed Procurement Service – a service for low-value requisitions – also referred to as ad-hoc or non-strategic requisitions.

With the Low-Value Managed Procurement Service, SureStock staff review, source, order, progress, check receipt and ensure payment of customer requisitions for goods and services. The items may be recurring or one-offs and the value will normally be under a fixed threshold. The Service is delivered under a Service Level Agreement with actual service levels and other Key Performance Indicators reported to the customer monthly. Almost any category can be involved, with infrequent indirect and MRO items being the most common.

The staff delivering the service may be SureStock employees, based either at the customer's site or at a remote location. Alternatively, the customer's staff may transfer to SureStock under the TUPE process at the start of the contract. Since it is common to find contractors performing low-value procurement, these may be transferred as well.

Since low-value items are only a small part of any procurement function's workload, SureStock's general practice is to use the customer's existing procurement software, such as SAP, Oracle or a dedicated e-procurement system. If none of these are in place, SureStock can provide its own e-procurement system as part of the arrangements.

"The new Low-Value Managed Procurement Service offers customers a way to keep their procurement staff focused on strategic categories where they can deliver real value to the business" said Andy McCann, the company's Head of Procurement Operations. "We take on the workload that will otherwise distract them and deliver it to a well-defined, accurately-measurable standard". "An additional benefit is that this arrangement is a way to test outsourcing on a small scale, something that more organisations should explore".

About SureStock

SureStock is a leading provider of managed (outsourced) procurement services, procurement software, procurement consulting, procurement training, and procurement interim management. The company is a spin-off from the Unipart Group, one of Britain's largest private companies, with sales of over £1 billion. SureStock has delivered over 250 person years of managed procurement, conducted over 2,500 tender exercises, processed nearly 4 million e-procurement transactions, and handles over £100M in client spend.

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