

# STR

**STR – SureStock’s solution to electronic tendering and reverse auctions is a web-based application designed by procurement experts to support all the functions associated with tendering and reverse auctions. STR can be accessed at any time using any PC on or off the premises, requires minimal familiarisation for proficient use, and is fully scalable to meet your growing business needs. Flexible functionality supports both the traditional tendering process as well as the latest in reverse auction practices including standard, bundled, cherry pick and leveraged (power) auctions.**

## The e-tendering and reverse auction system

STR can generate significant benefits for your procurement function including elimination of paperwork, improved management control, reduction of procurement time spent on the tendering and reverse auction processes and significant cost reductions in products procured.

SureStock – the Procurement Solutions People provide you with more than an e-tendering and reverse auction system - STR is delivered with advice and support to enable the most effective automation of your tendering and reverse auction processes.

### SYSTEM FUNCTIONS

- ◆ Tender and Auction Creation
- ◆ Tender and Auction Categorisation
- ◆ Supplier Management (including approval)
- ◆ Tender/Auction Specification Viewing
- ◆ Response Submission
- ◆ Tender Response Viewing
- ◆ Real Time Viewing of Auction Progress
- ◆ Automatic Auction Extension
- ◆ Tender/Auction Result Notification
- ◆ Tender/Auction Status Reporting
- ◆ Tender/Auction Archive
- ◆ Configurable Access Levels
- ◆ Configurable Tender/Auction Parameters
- ◆ Secure – Password Protected Access
- ◆ User Help

### Tender and Auction Creation

Tender and auction specifications are entered on STR and supporting documentation in any file format can be attached. STR functionality allows you to indicate which suppliers you would like to take part in an auction or respond to a tender.

### Tender and Auction Categorisation

Tenders and auctions are categorised on STR for ease of use by your users and potential suppliers alike. STR Administration functionality enables definition, addition, modification and deletion of categories as required.

### Supplier Management (including approval)

Once a supplier has registered on STR your organisation is notified by an automatically generated e-mail. STR facilitates collection of sufficient supplier information for due diligence checks to be performed. You may then accept or reject that supplier using your own criteria and register your decision on the system. An automatically generated e-mail will notify the supplier of your decision. Functionality is also available for addition, modification and deletion of suppliers. Furthermore you can e-mail suppliers directly from STR.

### Tender/Auction Specification Viewing

Functionality is provided for supplier(s) to request further information or clarification of a tender/auction specification. Your response to any issues raised can be made available to all participating suppliers.

>>>>>



### Response Submission

STR functionality allows suppliers to submit 'expressions of interest' for participation in auctions and to respond to tenders. Supporting documentation can be attached in any file format.

### Tender Response Viewing

You can view these responses and associated documentation on the system. Questions relating to the tender/auction responses can be e-mailed to the supplier from within STR.

### Real Time Viewing of Auction Progress

STR enables your organisation to view the progress of the auction in real time as screens are refreshed every thirty seconds. STR functionality allows suppliers to view the value of the lowest bid currently registered, and to amend/submit their own bid at any time whilst the auction is in progress.

### Tender/Auction Result Notification

Once a decision has been reached as to which supplier(s) will be awarded the tender, or which auction bid will be accepted, simply register this information on STR and suppliers will be automatically notified of the outcome of their response to your tender/auction.

### Tender/Auction Status Reporting

Tender/auction progress can be viewed on STR at any time by your organisation. Data shown includes the number of tenders, expressions of interest, and auctions registered on STR.

### Tender/Auction Archive

Closed tenders and auctions are archived in STR. These are retrievable and editable for use in future tenders and auctions.

### Configurable Access Levels

Users of STR from within your organisation will have configurable access levels.

### Configurable Tender/Auction Parameters

This functionality enables users to specify tender/auction opening/closing dates and times, and extend auction/tender closing times. STR will automatically notify the relevant suppliers of any change.

### Automatic Auction Extension

Rules are set prior to the auction to determine whether automatic extensions will apply, when they cut in, how long for and the number of extensions allowed. This enables the user considerable control over auction parameters.

### Password Protection

STR users have password-protected access and a user is able to change their password at any time. Functionality is also included to enable your system administrator to reset forgotten passwords.

### User Help

Information screens are provided to help suppliers with e-tendering and reverse auctions procedures on STR.

### DELIVERY OPTIONS

STR can be delivered in three ways: either as a hosted service that is accessed using the Internet, as a software licence for your organisation to run in-house or as a fully managed service where SureStock will manage and run an e-tendering or reverse auction exercise on your behalf, ideal for the learning stages or one off projects.

### FUTURE ENHANCEMENTS

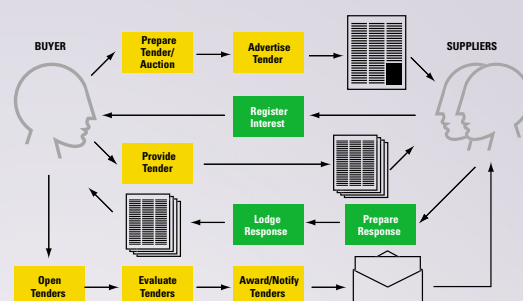
SureStock has a policy of continually enhancing its systems to add functionality, improve performance, and embrace new technology. Key users of STR are invited to join the STR user group, whose function is to advise SureStock of enhancements they need.

### RELATED SERVICES

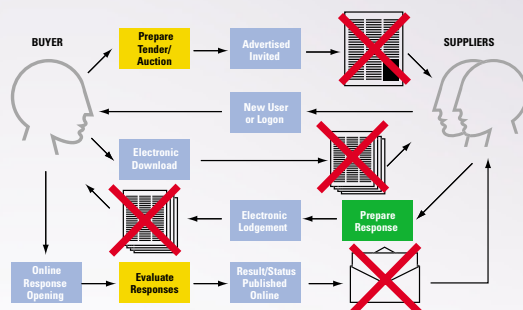
SureStock provides other products and services that can increase the efficacy of your procurement function.

- ◆ SSR – the e-procurement system
- ◆ SIS – the inventory management system
- ◆ START – the multi-dimensional planning solution and visualisation tool
- ◆ Managed Procurement Service
- ◆ Procurement Training and Consultancy
- ◆ Change Management Programmes

### Traditional Process



### Electronic Process



STR PM (by) v1.3.0

### FURTHER INFORMATION