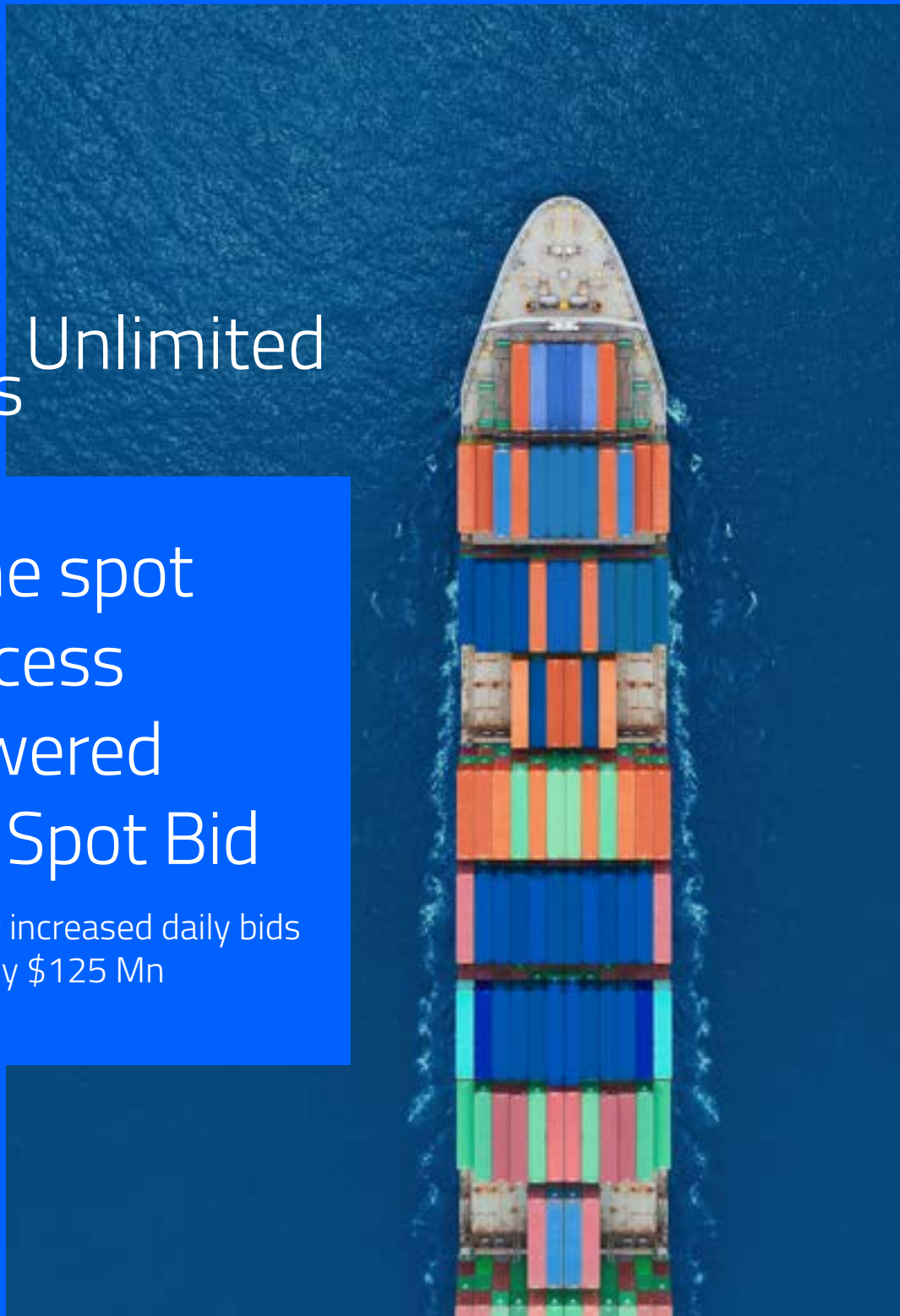
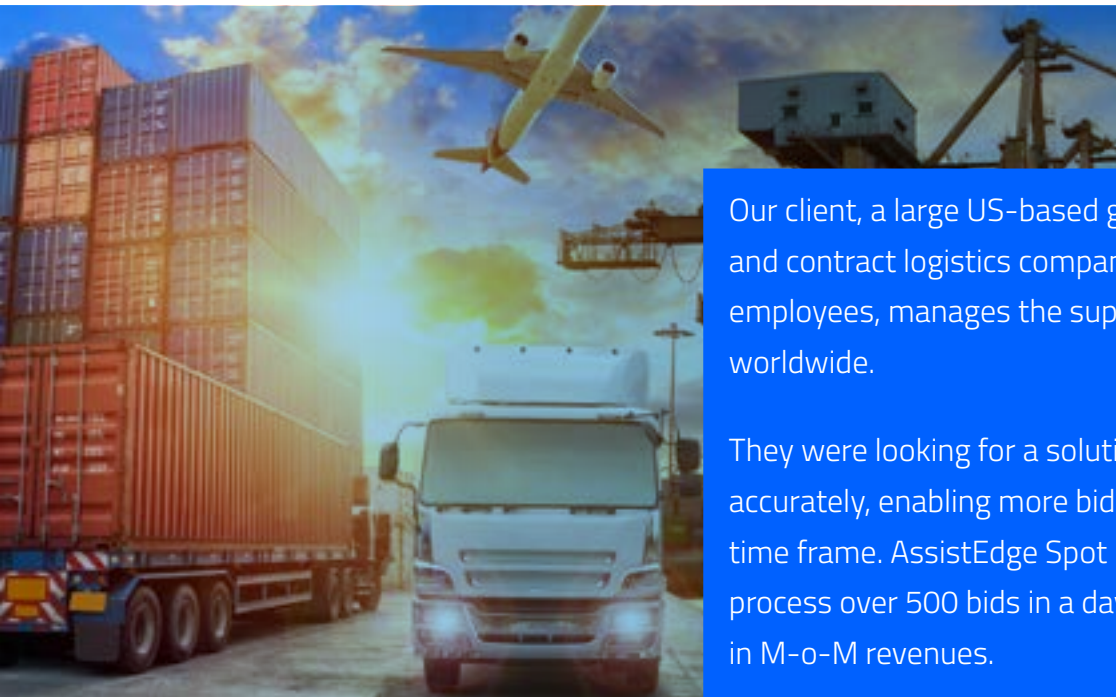


Possibilities Unlimited

Optimize the spot bidding process with AI-powered AssistEdge Spot Bid

A US logistics company increased daily bids by 1.5X and revenues by \$125 Mn





Our client, a large US-based global transportation and contract logistics company with over 100,000 employees, manages the supply chain for customers worldwide.

They were looking for a solution to place bids faster & accurately, enabling more bids to be placed in a short time frame. AssistEdge Spot Bid helped automatically process over 500 bids in a day, leading to a 10% increase in M-o-M revenues.

Challenge

Inability to bid on all available loads directly impacted pricing, conversion rates, and margins

Spot bidding is a key process in logistics operations, significantly impacting business profitability. It's no wonder that the pandemic disrupted global supply chains, leading to resource shortages and the inability to handle loads effectively. Moreover, overlooking requests for spot quotes impacted the revenue and margins and resulted in dissatisfied customers.

Scanning the client's multiple portals, third-party load boards, and emails was time intensive and ineffective as the competitive bids had to be placed within a short time frame. This also affected productivity and efficacy. Besides, manually responding to requests for quotes and tracking loads was tedious and error-prone, with low visibility on loads that converted.

As in every operations, ramping up the process with an additional workforce led to increased costs and higher subscription charges on multiple logins. Since the process was highly dynamic with daily fluctuations, obtaining the right price required both speed & accuracy.

The client thus wanted to overcome the challenges in the spot bidding process and respond faster and more competitively.

Solution

AssistEdge Spot Bid helped bid faster and smarter

To automate the entire spot bidding process, the client commissioned EdgeVerve's AI-powered bidding solution, AssistEdge Spot Bid.

The spot bidding process was fully automated, with AssistEdge bots performing all the steps, from scanning customer load boards for desirable loads, determining the right price, and then submitting the bids. This end-to-end automation helped the client reduce the overall processing time, resulting in more loads being processed in the same time duration. Thus, the client received a unified view of all qualified spot loads across all customers.

AssistEdge team leveraged the solution's AI-based pricing engine to help determine the right bid price, ensuring the most competitive bids are placed on qualified loads. In addition, with predictive analytics, it was easy for the client to predict peak hour spikes in loads by analyzing patterns of historical bid data & market data to ensure effective planning to meet the demands of the customers. This significantly helped maximize business impact.

The configurable business rules automatically disqualified loads and calculated premiums. The bots then fed the won bids details into the underlying system and generated a comprehensive report, providing bidding and conversion rate details. The reports and a unified dashboard helped to continuously track and improve bid performance and take corrective measures in time.

Benefits

Delivered significant productivity gains and improvement in quality metrics

AssistEdge Spot Bid solution enabled the client to optimize the spot bidding process end-to-end, achieving more than expected, from increased revenue and gross margins to conversion rate.



Increased revenues by **\$125 Mn**



Enabled savings of over **500 person-hours per month**



Automated the processing of over **500 bids in a single day**



10% increase M-o-M – savings & revenue & gross margin

Bid right each time with
AssistEdge Spot Bid.
Write to us at:
contact@edgeverve.com



About AssistEdge

AssistEdge, the cohesive automation platform brings to life your vision of building a connected enterprise - connecting people, processes, and data. It offers enterprises a comprehensive suite of products enabling them to drive process discovery, intelligent automation, and digital workforce orchestration enterprise-wide. Consistently rated as a leader, AssistEdge supports over 100 global customers in their automation journey powering some of the largest global automation implementations.

EdgeVerve. Possibilities Unlimited.

www.edgeverve.com/assistedge



About EdgeVerve

EdgeVerve Systems Limited, a wholly-owned subsidiary of Infosys, is a global leader in developing digital platforms, assisting clients to unlock unlimited possibilities in their digital transformation journey. Our purpose is to inspire enterprises with the power of digital platforms, thereby enabling our clients to innovate on business models, drive game-changing efficiency and amplify human potential. Our platforms portfolio across Automation (AssistEdge), Document AI (XtractEdge), and Supply Chain (TradeEdge) helps inspire global enterprises to discover & automate processes, digitize & structure unstructured data and unlock the power of the network by integrating value chain partners. EdgeVerve, with a deep-rooted entrepreneurial culture, our innovations are helping global corporations across financial services, insurance, retail, consumer & packaged goods, life sciences, manufacturing telecom and utilities, and more. Visit www.edgeverve.com to know more.

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