

BIDDEX SPOT SOLUTIONS CASE STUDY: HOW A FORTUNE 100 COMPANY IMPROVED THEIR CARRIER SOURCING WORKFLOW TO SAVE TIME & REDUCE COSTS



THE CHALLENGE

A Fortune 100 retail pharmacy and health care company that serves more than 5 million customers/day at its 9K+ retail locations needed a faster way to source daily spot quotes from their carrier base. Their procurement analyst was spending 1.5 hours per day on sourcing activities, including having to create a new Excel document, send a BCC email to their carrier network, gather all of the responses from multiple emails, and then manually analyze.

THE SOLUTION

The company decided to utilize BidDex's spot sourcing solution, a Logistical Labs product that allows users to source carriers on a load by load basis through their own private network. With BidDex, simply submit a load and let carriers send their bids. Users can then track sourced carriers as they respond and accept or deny their offers from a single screen. By combining the power of BidDex with Logistical Labs' LoadDex pricing engine, users are able to benchmark carrier rates against a customized algorithmic rate that is composed of a weighted average of their historical shipments and market indexes along with specific rating adjustments based on the unique characteristics of the sourced lane.

THE RESULTS

By utilizing BidDex, operational efficiency tremendously increased. The time spent by the procurement analyst on sourcing activities decreased from 1.5 hours per day to 0.5 hours per day. In addition, BidDex improved carrier management by allowing users to provide feedback on bidding to carriers, diversify the distribution of spot awards, and provide weekly reports on volume by lane to see opportunities for spot-to-dedication conversion.

30-60 MINS.

SAVED PER USER PER DAY
WHILE GETTING ON
DEMAND SPOT QUOTES

13%

INCREASE IN ABILITY TO
FOCUS ON VARIOUS
SUPPLY CHAIN ACTIVITIES

\$51,000

SAVED PER USER
PER YEAR