

Trade Interchange

Background Information

Trade Interchange is a leading cloud-based eProcurement company. Its easy-to-implement, innovative products give visibility across the organisation, empowering businesses to make the right procurement decisions. Renowned for its excellent service, the company offers customers real choice and flexibility and delivers immediate and sustainable return on investment.

Trade Interchange was established in 2001. The company initially focused on providing eAuction software for purchasing and then at the request of customers, branched out into eRFX – online tendering and quotation. The company has since expanded further, offering SIM - Supplier Information Management and SRM - Supplier Relationship Management. Trade Interchange is now able to provide businesses with the complete solution to supply chain data management in a range of flexible pricing options unique to the industry.

By using Trade Interchange buyers can:

- reduce purchasing costs,
- make significant time savings
- improve supplier evaluation, monitoring and relationship management.

Its products are proven to deliver savings and offer benefits from within three weeks of implementation

A proudly British company, Trade Interchange conducts all its research and development on Teesside, tapping into a pool of local, highly skilled software engineers. The R&D team is expert at transforming powerful technology and software into innovative and user-friendly online systems for purchasing professionals. Being cloud-based, the products remain outside of customers' corporate networks leaving no IT footprint and enabling buyers to set up the system within minutes.

Products:

SIM - Supplier Information Management

Trade Interchange's Supplier Information Management system allows procurement professionals to manage and maintain relationships with suppliers in a simple and effective way. SIM is a powerful data

handling facility that builds a complete picture of your suppliers, providing instant access to details such as supplier capabilities, capacity and compliance. Having all supplier data in one standard, accurate format makes comparisons very simple and efficient.

Used together with the SRM solution, procurement professionals can easily and accurately monitor suppliers in terms of performance, deadlines and agreed terms.

Supplier Relationship Management

Building and maintaining strong working relationships with suppliers is a fundamental part of any successful business. Alongside SIM, Trade Interchange's integrated SRM system helps businesses to build a complete picture of their suppliers. Its modules include: *Supplier Agreement*, allowing you to create, track and manage contractual agreements; *Contract Manager*, enabling central storage and sharing of all contracts and related data; *Supplier Score Card*, offering an objective and collaborative approach to supplier measurement and evaluation where stakeholders complete questionnaires and surveys relating to supplier performance and *Issue Resolution* which creates reports and tracking on supplier issues.

Used in conjunction with [Trade Interchange Workflow](#), this comprehensive SRM system gives businesses the complete solution to supply chain data management.

eRFX

Trade Interchange's eRFX services enable online requests for information, proposals and quotations – all essential elements for buyers and those involved in e-tendering, e-procurement and the negotiation of goods and services. They support the bidding and negotiation process by capturing data in a framework which allows buyers to evaluate and compare current or future suppliers. This results in significant reductions in tender cycle time, through online evaluation, objective supplier comparisons, automatic scoring and total calculations.

eAuctions

Trade Interchange eAuction – or reverse auction – services are designed to reduce purchasing costs through open and competitive negotiations and streamlined systems. By inviting trusted suppliers to bid online, buyers can secure the best price for specified goods and services in the least amount of time.

All Trade Interchange products and services are available as individual modules or as an integrated supplier-centric platform.

Customers

Trade Interchange works with companies of all sizes in a wide range of industries around the world. We have deep expertise in the following verticals:

Finance, Food, Health, Industrial, Leisure, Media and Retail

where customers include:

ANZ Bank, BMI General Healthcare, Brakes', Greene King, Haymarket, Morrisons, Nuffield Health, Pets At Home, The Guardian Group and Travelodge.

Testimonials

"Brakes have recently entered into a long term arrangement to continue using the Trade Interchange Purchasing Auction Service, following a review of the initial 7 years of service. Many auctions have been run at Brakes, over a wide range of product and service categories. As a result of the huge successes enjoyed, our buyers are encouraged to review their auction usage on a regular basis. The team at Trade Interchange helps with this process. Auctions and other forms of eProcurement are now established within our purchasing strategy."

- *Stuart Smith, Commercial Director, Brakes*

"We have been working with Trade Interchange since 2003, and see them as an integral part of the revolution of Nuffield Health's procurement strategy. Trade Interchange's software is very easy to use, and is regularly updated and improved; we often see our suggestions and queries acted upon with the appearance of new features. With their support, we have been able to utilise their services to make informed and cost efficient purchasing decisions."

- *Nathan Ivens, Group Head of Procurement, Nuffield Health*

“We have utilised the services of Trade Interchange, working with their eRFX online questionnaire and their eAuction tool. Both were great pieces of software which gave us substantial feedback and information on the potential suppliers and helped to make the consumables project a great success.”

- *Christoph Marr, Group Procurement Director, Care UK*

“Procure4 has worked with Trade Interchange since 2004. We have found its SIM -Supplier Information Management system can help us to create best practice in procurement. SIM can keep our costs down and deliver a vastly more efficient process. Thanks to SIM we reduced the time spent on a project from 3 weeks to 3 days. We are delighted with the results achieved using Trade Interchange’s SIM, which now always leads us to a better deal.”

– *Jeremy Bowley, Project Leader at Procure4, Supply Chain Management Specialists*

Directors

Simon Brake



I'm Simon, Chief Executive Officer at Trade interchange. Having played the roulette wheel of investment banking for a few years and found that it just wasn't for me, I turned my attention to the food industry, working in a variety of procurement roles across the globe. It was during a brief period of consultancy with an online 'marketplace' that co-founder Andy and I came across the concept of reverse e-auctions, the genesis of Trade Interchange.

Since then I have worked tirelessly with the team to develop Trade Interchange into the successful business that it is today. My experience of the last 10 years has given me the confidence to approach clients knowing 100% that Trade Interchange can help them get the maximum value from their eProcurement initiatives.

Simon is an expert on: **the eProcurement industry - in particular creating value from eProcurement software, innovation in the market and new eProcurement trends.**

Tim Hoiles



I'm Tim, Chief of Operations at Trade Interchange. I've been with the company from when it was in its infancy, building and developing Trade Interchange products and services and managing our relationships with some of our key customers. My role

is to manage operations at Trade Interchange with the help of a great support team. Prior to this I spent 14 years in a variety of roles at food service company Brakes, including product management and later in the commercial team as a purchasing manager. Before that I also spent some time in the hotel industry.

Tim is an expert on: **customer trends, end-user experience of eProcurement technology, supplier information management and supplier relationship management**

Mike Edmunds



I'm Mike, the Chief Technical Officer at Trade Interchange. Working in IT for more than 20 years, I have gained experience in a diverse set of industries, from manufacturing and retail, to construction and law. I have been responsible for managing project teams and building line-of-business applications, initially building Enterprise n-tier client server applications, moving onto B2C web and mobile applications.

I've spent more than 10 years with Trade Interchange applying my prior knowledge and experience to the procurement industry. I've created and developed the software that provides our products and services, including the eProcurement and e-auction applications we use with our clients today.

Mike is an expert on: **cloud based architectures, eProcurement software models, ASP.NET development, the use of UK developers (not outsourcing) and the Teesside technology industry**

Andy Tyson



I'm Andy, Director of Trade Interchange. My entrepreneurial career path began when I left university and set-up my own seafood import and export business. After successfully building the company I sold it to a large food group, and went on to negotiate several other corporate deals within the food industry. I then collaborated with Simon to turn a smart idea we had into a genuine business proposition. Our goal of introducing better methods of procurement and supply chain management eventually gave birth to Trade Interchange, and the rest as they say, is history.

Andy is an expert on: **reverse e-auctions and eRFx**

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