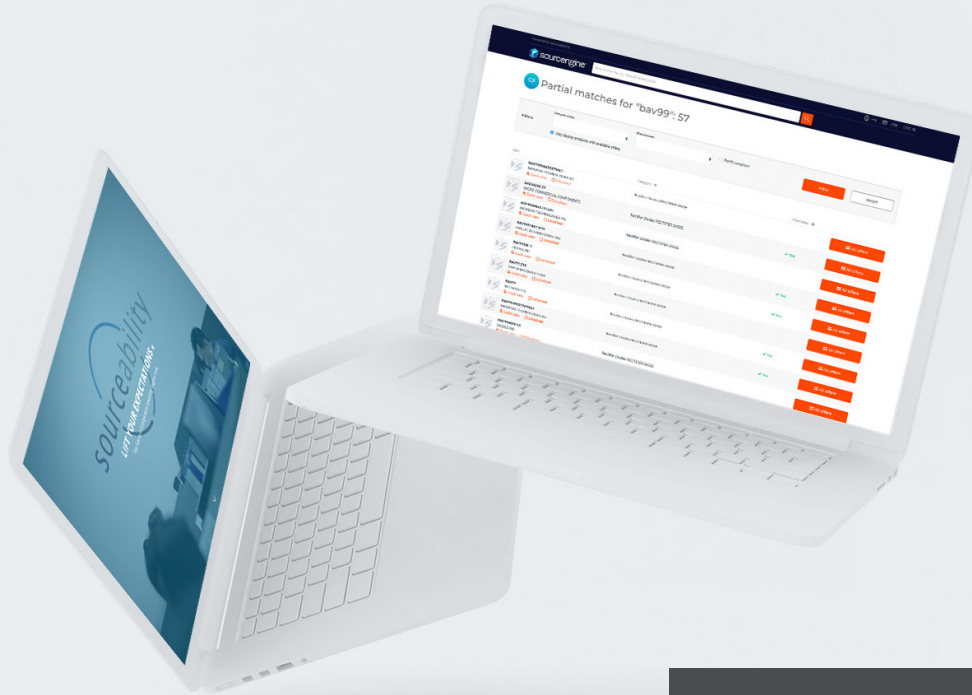sourceability

A marketplace as big as Amazon

How Sourceability Pioneers the Digitization of an Industry

The electronic component trading industry has been largely operating offline. Orders were commonly placed by email or phone until very recently. Until a new kid on the block decided to disrupt the industry: Sourceability started trading online with its new venture Sourcengine and it is setting new industry standards.

> *We want to become the Amazon for the component trading industry. Customers have been suffering from a lack of transparency for too long. It's time to remove borders and sell and purchase components through an e-commerce marketplace."*
>
> - Yashar Shahabi, Senior Vice President Digital Solutions, Sourceability LLC

The Making of a new Type of Marketplace

Sourcengine aims to turn a classic B2B business model into a user-friendly online platform while connecting buyers and vendors in one place. The backbone of Sourcengine is quality and logistics. Operating on three different continents with 15 strategic locations around the globe, the business wants to provide an international, unique user experience, which is as smooth as commonly seen on B2C platforms.

The electronic components market comprises 580 million items. Sourcengine features more than half a billion products on its platform – covering almost the entire market. That is about the same that Amazon covers on their marketplace.

How is Sourcengine's Marketplace Changing the Market?

Supported by the Spryker Commerce OS as the foundation, Sourcengine's key to success is rooted in a number of customer-centric capabilities.

Search & Filter
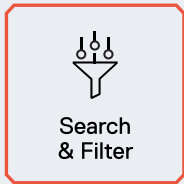
1. Simplifying Product Search

As a customer, gaining a clear overview of available components and different factors, such as price, is near impossible in an industry with more than half a billion products. Providing an online catalog of 515 million items that can be filtered based on selected preferences, contributes massively to a more efficient product search. Sourcengine's multi-keyword search includes attributes such as component types and conditions, vendors, manufacturers, stock and delivery types.
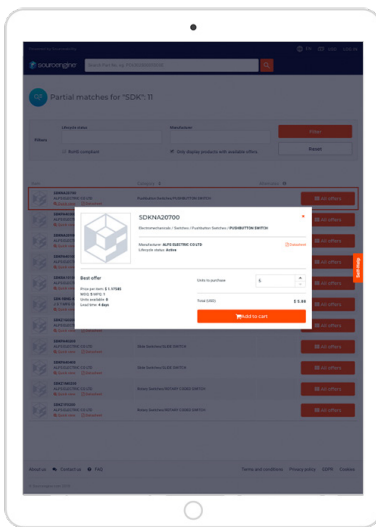
2. Smoothly Handling Bills of Materials

Processing a BOM can become a tedious task if processed manually through an excel sheet or similar tools. Sourcing materials and creating an estimate based on extensive criteria can often take up to a week, which means the customer also needs to wait at least for that period.

Sourcengine's e-commerce platform, it takes 2 clicks, following an automated upload and product availability check. The customer is presented with the BOM almost immediately.

By default, Spryker is connected to the search engine Elasticsearch. Elasticsearch reads all the data from the BOM and analyzes the requested data, which provides an immediate result.

3. Applying a Smart Engine for Automation

Due to the complexity of Sourcengine's business model and comprehensive customer requirements, digitization requires smart engines in the background. The Spryker State Machine is a good example of transferring complex predetermined sequences of actions into automated processes that require little to no manual interaction. Here are two examples of how it helps automate processes and assist in data collection.

Spryker Benefits in a Nutshell

Shahabi revealed in the exclusive interview with Spryker that thanks to smooth implementation, Sourcengine experienced no hickups during the launch. The Spryker Commerce OS has been helping Sourcengine achieve three objectives that are crucial to a marketplace model: 1. Big data handling 2. Implementation speed 3. Customization.

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