



Customer Story

Building a Marketplace as big as Amazon

Sourceability Disrupts the Electronics Industry

The electronic component trading industry has traditionally operated as brick and mortar businesses. That was true until ambitious global player Sourceability decided to disrupt the industry with their innovative B2B marketplace solution.

Sourceability by the numbers

2,600+

Merchants in the marketplace

515M

Items

19

International locations



Background

Pioneering B2B Marketplaces

Marketplaces have long been playing an important role in B2C e-commerce, but were less prominent in B2B commerce. Sourceability was one of the pioneers in this field and set itself the ambitious goal of becoming the Amazon of its industry, building a global e-commerce marketplace for electronic components.

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

Industry:

Electronic components

Customer:



Snapshot

Introducing Sourceability

Sourceability, with its marketplace “Sourcingengine”, is more than an electronics distributor, offering digital products and services around the needs of the electronic industry’s supply chain. Sourceability is headquartered in Miami, Florida, but runs a total of 19 locations across 12 countries, and has over 300 employees, generating sales of about 160 million USD in 2019.



Challenge

Creating a New Type of Marketplace

Sourcengine.com aims to turn a classic B2B business model into a user-friendly online platform to connect buyers and merchants in one place. The backbone of Sourcengine is quality and logistics. Operating on three different continents with 19 strategic locations around the globe, the business wanted to provide an international, unique user experience, which mimics the ease of use mainly seen on B2C platforms.



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



Solution

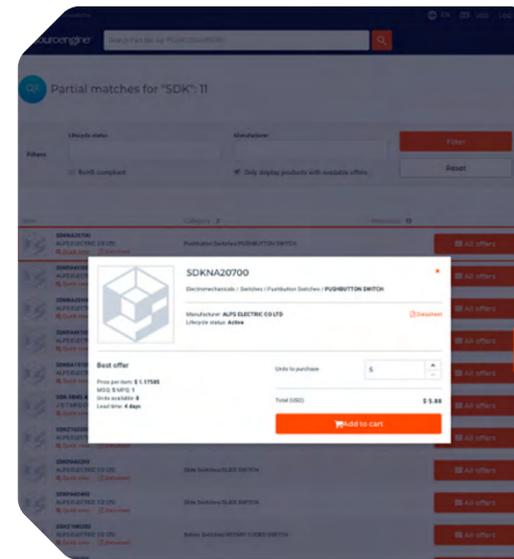
An Industry's Leading Marketplace Built with Spryker

With Spryker, Sourceability was able to build the industry's leading electronic components marketplace, Sourcing.com. This was a disrupting transformation of an industry that has traditionally operated as brick and mortar businesses. And Sourceability decided not to build a simple online shop but an entire platform ecosystem. Today, customers can buy from over 2,600 traceable merchants in one easy transaction, and Sourceability can not only act as a merchant themselves but manage the other merchants efficiently.



Core Features

- **Search & Filter:** Sourcing.com provides customers with sophisticated, intuitive search and filter functions that make B2B buying and selling easy. The multi-keyword search includes attributes such as component types and conditions, merchants, manufacturers, stock and delivery types, and makes it simple to scan the entire product catalog efficiently.
- **Data Processing:** Speed is key when accessing such an enormous product range. Sourceability increased their data processing speed with Spryker and are able to keep up the pace as the catalog grows even further. This is possible as products are not anchored in a database but are directly retrieved from Spryker's Elasticsearch search engine.
- **Smoothly Handling Bills of Materials:** Many customers have huge lists of materials needed to manufacture an end product (=BOM). In Sourcing.com's marketplace, they will instantly get a quote across all 2,600+ merchants and can buy their entire BOM with a single click. Spryker's search engine automatically reads and analyzes all the data from the BOM, providing an immediate result.
- **Smart Engine for Automation:** Many tasks require little to no manual action in Sourcing.com as complex predetermined sequences of actions are transferred into automated processes through the Spryker State Machine. For example the scheduling of deliveries or the processing of excess goods can be handled automatically.





Spryker Marketplace Suite

How is Sourcengine's Marketplace Changing the Market?

Scheduling Delivery

Customers have the possibility of ordering components in batches. They may request to receive the first batch within the next two months and the second batch in several years' time. Also, future batches can be rescheduled at a later point, which increases customer convenience and allows for flexibility when facing fluctuating market conditions.

Buyer & Seller at Once

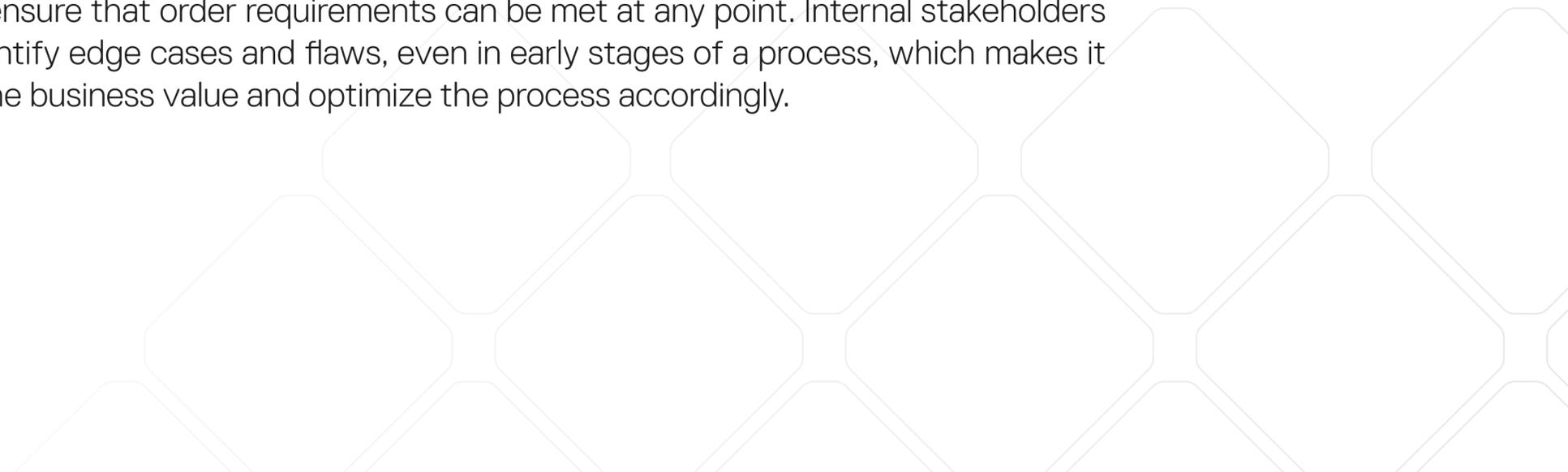
In this industry, the excess might occur at any stage due to changing market conditions or shifts inside a business. Therefore, being able to re-sell any surplus is a big bonus for buyers. This entails that simultaneously to being a buyer, customers can act as merchants on the marketplace.

Handling Company Excess Automatically

Similar to the above scenario of scheduling delivery, the State Machine allows identifying perfect matches between demand and supply. Any components (batches) that are flagged by the customer as excess, will be immediately taken into consideration for new orders.

Monitoring Process Performance

All data is automatically processed and prepared to provide the user with an easily understandable overview at any point in the process. Data validation and a steady communication stream with external systems ensure that order requirements can be met at any point. Internal stakeholders can utilize it to identify edge cases and flaws, even in early stages of a process, which makes it easy to evaluate the business value and optimize the process accordingly.



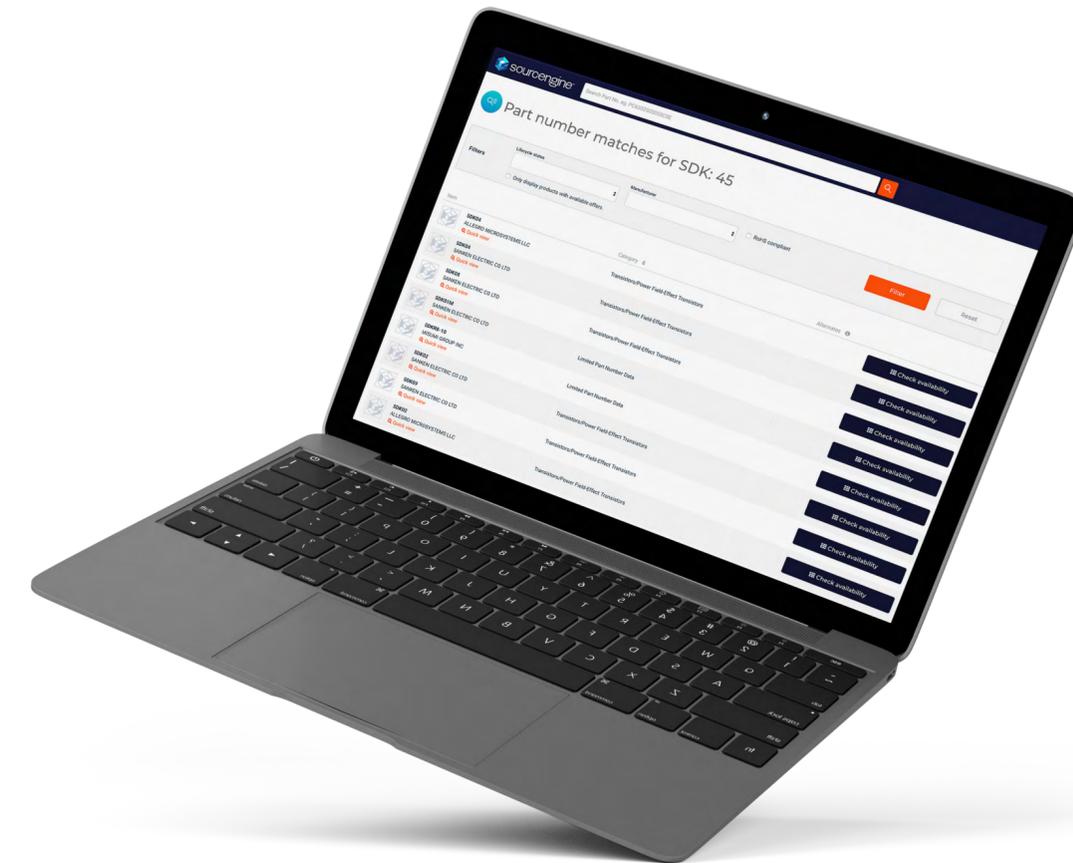
Results

Sourceability Opens New Doors for Electronic Component Trade

Taking an analog business model online is not an easy venture. Sourceability has applied the right mix of deep industry knowledge with a technology-driven customer-centric approach to help digitize an entire sector. Their innovative enterprise marketplace opened new doors for electronic component trade and won the 2020 Global Electronics Distributor Award.

Sourcengine creates an industry-wide product transparency and enables customers to buy and sell digitally, all around the world, and without any middleman. Also, Shahabi revealed that despite the size of the platform, Sourcengine was implemented smoothly and experienced no hiccups during the launch. The Spryker Cloud Commerce OS has helped Sourceability to achieve three objectives that are crucial to a marketplace model:

- Big data handling
- Fast implementation speed
- Customization





About Spryker

Spryker enables companies to create winning commerce experiences in B2B, B2C, and marketplaces. It is the most modern platform-as-a-service solution with over 900 API-based modules, cloud-enabled, enterprise-ready, and loved by developers and business users worldwide.

Extend sales reach and grow revenue with a system that allows you to increase your operational efficiency and lower your total cost of ownership. Expand to new markets and business models without technical limitations. Spryker solutions have empowered 150+ companies to manage transactions in over 200 countries worldwide and is trusted by brands such as Toyota, Hilti, Lekkerland, Hero, Rose Bikes, and Prym. Learn more at [Spryker.com](https://spryker.com).

