Scanmarket

Best-of-Breed Procurement Solution

Insights From the SoftwareReviews Emotional Footprint

Software Reviews
CHAMPION
2022
STRATEGIC SOURCING

SoftwareReviews
A Division of **Info-Tech Research Group**

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Ahead of the Pack in the Emotional Footprint

Peer review platform SoftwareReviews.com recognizes Scanmarket as an Emotional Footprint Champion in the 2022 Strategic Sourcing Category.

What Is the Emotional Footprint?

Features and capabilities only account for a portion of the user experience. By measuring the relationship with a vendor, what SoftwareReviews calls the Emotional Footprint, buyers can evaluate and select software that is right for their organization based on their peers' experiences with the tools and vendors they have worked with.

SoftwareReviews evaluates 27 aspects of the customer relationship using a Net Promoter methodology. Aspects measured include:

- Vendor Strategy and Innovation
- Negotiation and Contract Experience
- Product Impact
- Service Experience
- Conflict Resolution

Champions in the top of the diamond demonstrate a great overall customer experience, compared against the value delivered by other software in their category.
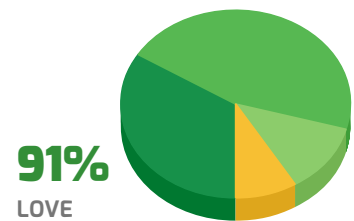
Absolutely CRITICAL to our RFQ process - love it!

Supply Chain Quoting Analyst, Lighting Solutions

NET EMOTIONAL FOOTPRINT +93

91% LOVE

91% of end users have a strong emotional connect to Scanmarket.

Scanmarket is positioned as the Top-Rated Platform in the Strategic Sourcing category with an **8.5/10 overall Customer Experience Score.**

Scanmarket

Scanmarket Enables True Digital Procurement

Unpreceded events and digitalization have sparked a transformation in supply chain operations. As a result, the global procurement as a service market is faced with a unique opportunity to reimagine every aspect of the traditional operating model. Procurement Leaders are now prioritizing software which simplifies and transforms strategic sourcing, contract lifecycle management, supplier risk, and performance management.

These are all key areas where Scanmarket, a Source-to-Contract software, brings specialized knowledge and expertise. With their 'built to be used' platform, Scanmarket ensures their customers remain resilient in the face of uncertainty by empowering businesses to unleash the full potential of digital procurement and optimize efficiency at scale.

"Very easy to work with! Scanmarket includes several steps of the procurement process, making it easy to manage a whole project in one platform and communicate with your group of vendors."

Strategic Buyer, Motor Vehicle Manufacturing

"The product is reliable and easy to use. It has a robust eAuction module and a large variety of auction types."

CPO, Bank

Key Features

Auction Management
Easily manage auction items, bids, and buyer transactions in one secure, powerful omnichannel solution.

ERFx
Simplify the process of importing and exporting data, creating workflows, and collaborating with global, remote teams.

Procurement Management
Streamline the procurement process and drive efficiency with tools to optimize purchasing, procurement, and supplier management.

Supplier Management
Take control of every aspect of the supplier management cycle with the ability to generate, sort, and categorize vendor profiles.

Contract Management
Automate workflows and save time with easy-to-generate contracts, approval documents, and compliance forms.

Spend Analysis
Track business performance with data-driven reports and gain smart insights to improve supplier relationships.

Scanmarket Drives Business Value

The best strategic sourcing solutions drive measurable results. Implementing the right software can not only fuel business growth but also improve processes and help remote teams drive innovation.

With an emphasis on product enhancement, combined with the ability to continuously improve features and build strong relationships based on a shared vision for success, it's no wonder customers love working with Scanmarket. This is demonstrated by the positive feedback and strong scores from Scanmarket customers compared to the ratings of other strategic sourcing software in the industry.

> Easy to use, fantastic product! Simple and efficient.
>
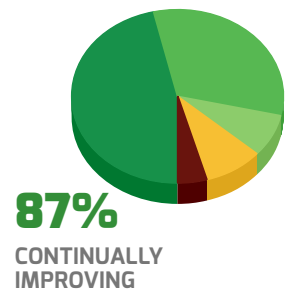> **Associate Director, Procurement Data, Industrial Gas and Engineering**
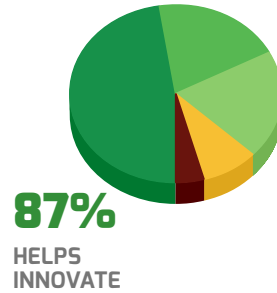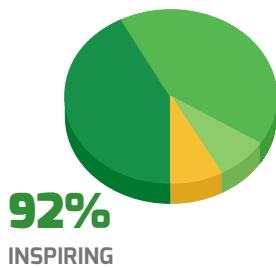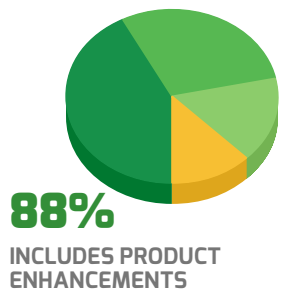
80%

Business Value Created
80% of end users are satisfied with the business value created by Scanmarket.

Organizations implement new software with the goal of creating business value. Based on an 80% satisfaction score for business value created, survey results prove that Scanmarket paves the path for creating measurable, scalable business growth.

Product Innovation To Activate an Effortless Experience

Trusted by over 500 industry leading businesses across the globe, Scanmarket's 'built to be used' and customer-first mission ensures that customers receive an effortless experience that inspires strategy and innovation. Scanmarket's customers rate the platform favorably on its ability to continually improve, inspire, innovate, and deliver product enhancements to meet the rapidly evolving needs of procurement professionals. SoftwareReviews data also shows that Scanmarket ranks 1st for product strategy and rate of improvement.

Product Strategy and Rate of Improvement

DEGREE OF SATISFACTION

Delights	
Highly Satisfies	
Almost Satisfies	

77% SATISFACTION

29% OF CLIENTS ARE DELIGHTED

73% CATEGORY AVERAGE

88%
INCLUDES PRODUCT ENHANCEMENTS

92%
INSPIRING

87%
HELPS INNOVATE

87%
CONTINUALLY IMPROVING

The Next Generation of Third-Party Risk and Performance Management

The traditional method of supplier management can stall productivity and limit business growth due to time-consuming, manual processes. On the other hand, automation and digitalization of supplier management helps businesses save time, increase efficiency, and reduce overhead costs through the power of modern technology.

At the core of supplier management is the need to exceed buyer expectations in terms of quality, cost, and delivery. With the uncertainty and complexity of managing multiple suppliers and workflows, Scanmarket ensures customers thrive with advanced, specialized features to navigate the procurement landscape.

> Robust functionality when compared to other products in the same price range. It's a system that can grow with your organization's needs.
>
> Director, Supply Chain Systems
> Energy Efficiency

Satisfaction Rating for Scanmarket Against Competitors

Feature	Scanmarket	ivalua	JAGGAER	SAP Ariba	coupa
Auction Management	92%	76%	77%	71%	73%
Procurement Management	83%	75%	77%	78%	85%
ERFx	86%	76%	81%	69%	69%
Spend Analysis	85%	76%	79%	67%	78%
Supplier Management	76%	76%	79%	73%	71%

Softwarereviews data shows that customers rank Scanmarket 1st in the strategic sourcing category for features including auction management, ERFx, and spend analysis. Scanmarket also ranks highly for procurement management and supplier management.

89%
Unique Features
89% of end users are satisfied with the unique features.

100%
Reliable
100% of end users describe Scanmarket as a reliable software.

100%
Enables Productivity
100% of end users agree that Scanmarket enables productivity.

96%
Performance Enhancing
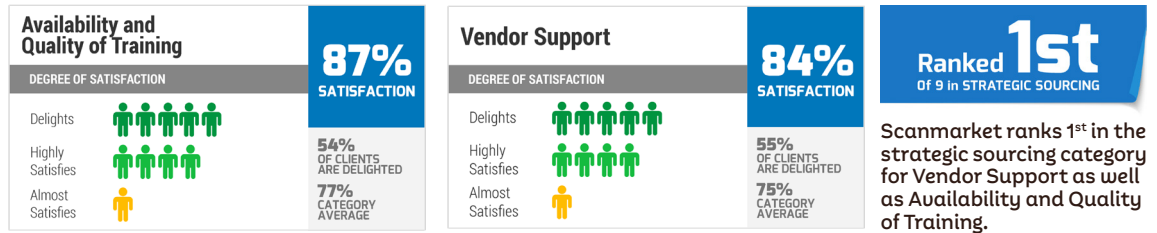96% of end users claim that Scanmarket enhances performance.

Nearly 90% of customers value the unique features in the software. Scanmarket also received the highest rating for its reliability as well as its ability to enable productivity and enhance performance.

Instant Vendor Support To Accelerate Adoption

Partnering with a strategic sourcing solution that provides superior customer support is paramount to maintaining a competitive edge and ensuring long-term business success. Scanmarket equips customers with the resources they need to succeed by ensuring exceptional customer support in multiple ways, including:

- Product training to increase user adoption
- 24/5 technical support to resolve issues rapidly
- Quick Call functionality to access a global team of expert S2C consultants

Availability and Quality of Training
DEGREE OF SATISFACTION

87% SATISFACTION

Delights	
Highly Satisfies	
Almost Satisfies	

54% OF CLIENTS ARE DELIGHTED

77% CATEGORY AVERAGE

Vendor Support
DEGREE OF SATISFACTION

84% SATISFACTION

Delights	
Highly Satisfies	
Almost Satisfies	

55% OF CLIENTS ARE DELIGHTED

75% CATEGORY AVERAGE

Ranked 1st Of 9 in STRATEGIC SOURCING

Scanmarket ranks 1st in the strategic sourcing category for Vendor Support as well as Availability and Quality of Training.

Caring, Respectful, and Transparent Customer Support

Vendor support goes beyond simply answering technical questions from customers. It's about sharing resources and guidance whenever and wherever customers need assistance. That's why Scanmarket offers a feature called Quick Call which ensures that 85% of calls are answered in less than 1 minute and 95% are answered within 5 minutes.

85% of calls answered in less than 1 minute, 95% within 5 minutes

The strategic sourcing software takes vendor support one step further by guaranteeing a support experience that is knowledgeable and patient. With access to efficient vendor support and an experienced S2C expert, it's no surprise that 100% of users describe Scanmarket's customer support as caring and respectful, while 96% of users think their customer support is transparent.

> **Intuitive and agile with great support!**
>
> The product is great for setting a standardized approach and implementing best practices with excellent support from the Scanmarket team.
>
> **Consultant, Association**

100% CARING

100% RESPECTFUL

96% TRANSPARENT
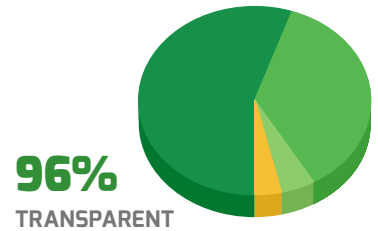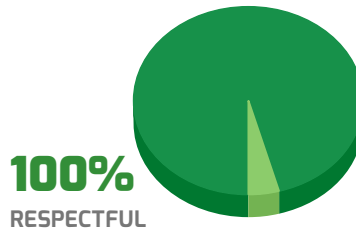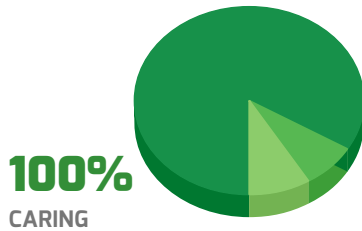
Easy To Implement and Built To Be Used

Strategic sourcing software that is designed with an easy-to-use interface will expedite the ramp-up time for new users and help current users gain confidence in the platform as well as maximize productivity. To ensure the highest return-on-investment and cost savings, procurement teams need to choose a software that is developed with the end user in mind.

With its 'built to be used' software, Scanmarket's platform offers users a clean interface, straightforward navigation, and intuitive features to increase efficiency starting from day one. The versatile platform allows users to quickly launch, integrate, and adapt the solution to their needs. Customers rated Scanmarket highly for its ease of IT administration, usability and intuitiveness, and ease of data integration.

> **Easy to use, cost effective functionality. The workflow and templets help streamline processes.** "
>
> Procurement Specialist, Logistics

Feedback from end users supports the sentiment that Scanmarket is easy to implement and easy to use.

Survey results reveal that Scanmarket ranks 1st in the strategic sourcing category for Ease of IT Administration with an 84% satisfaction rating. Additionally, Scanmarket ranks 2nd in the category for both Usability and Intuitiveness as well as Ease of Data Integration.

Excellent in more ways than one! "

The entire RFP process was such a breeze with Scanmarket! Their flexibility and contracting process was by far the best of all of the participants that we were looking at. The ERFx functionality is very easy to use and the question types are outstanding.

Procurement Manager, Electronics Manufacturing

Ease of IT Administration

DEGREE OF SATISFACTION

Delights

Highly Satisfies

Almost Satisfies

84% SATISFACTION

41% OF CLIENTS ARE DELIGHTED

74% CATEGORY AVERAGE

Usability and Intuitiveness

DEGREE OF SATISFACTION

Delights

Highly Satisfies

Almost Satisfies

78% SATISFACTION

32% OF CLIENTS ARE DELIGHTED

76% CATEGORY AVERAGE

Ease of Data Integration

DEGREE OF SATISFACTION

Delights

Highly Satisfies

Almost Satisfies

77% SATISFACTION

22% OF CLIENTS ARE DELIGHTED

75% CATEGORY AVERAGE

Long-Term Partnership To Transform Procurement

The ideal strategic sourcing partner should enable productivity, enhance performance, improve efficiency, and help users save time. Additionally, the right long-term software partner should have client friendly policies and offer instant customer support that is respectful, trustworthy, caring, and able to respond to technical issues with integrity. Based on feedback from current customers, users feel a strong emotional connection to Scanmarket. The software elicits several positive emotional sentiments as shown in the Word Cloud below.

Word Cloud

Weak — Strong

NEGATIVE   NEUTRAL   POSITIVE

SECURITY PROTECTS GENEROSITY
RELIABLE ENABLES PRODUCTIVITY
CLIENT FRIENDLY POLICIES CRITICAL
FRIENDLY NEGOTIATION TRANSPARENT
INSPIRING SAVES TIME CARING ALTRUISTIC
INTEGRITY TRUSTWORTHY EFFICIENT
RESPECTFUL LOVE EFFECTIVE
FAIR PERFORMANCE ENHANCING
HELPS INNOVATE CONTINUALLY IMPROVING
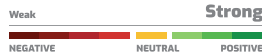
"Work with the Scanmarket team - they've got the know-how you need to create the most effective sourcing strategies. The ability to stay organized, capture and easily analyze data, the customizable templates, the various auction types, the supplier management - all great!"

Supply Chain and Warehouse Management, Manufacturing

A Highly Engaged and Satisfied Community

91% of customers recognize the importance that Scanmarket played in contributing to their professional success. In addition, all customers plan to renew their Scanmarket subscription. Both survey results validate the positive impact that Scanmarket brings to procurement processes.

Learn more here.

Find out why 100% of users indicate that they intend to renew their Strategic Sourcing support with Scanmarket and see for yourself how advanced technology can be as simple as it should be. Schedule a call with Scanmarket here.

91%
CRITICAL

100%
Plan to Renew

Ranked
1st
Of 9 in STRATEGIC SOURCING
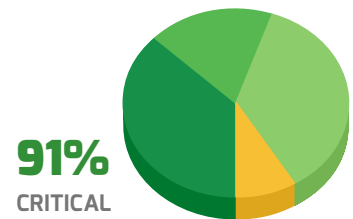
About Scanmarket

Scanmarket is a source-to-contract (S2C) software provider that develops advanced functionalities in an effortless design. Our S2C solution is attuned to meet the needs of procurement, legal, and finance professionals with applications for strategic sourcing, contract lifecycle management, and third-party risk management. We take ownership of customer success with experts at your fingertips to drive user adoption. Digitalize your business with technology that is built to be used.

Our Story

Scanmarket was founded in 1999 as an open marketplace. We quickly recognized that businesses were looking for a complete, stand-alone software platform with which to manage their buying activity. As customers embraced this evolution, Scanmarket expanded rapidly across the globe, becoming a leader in the space.
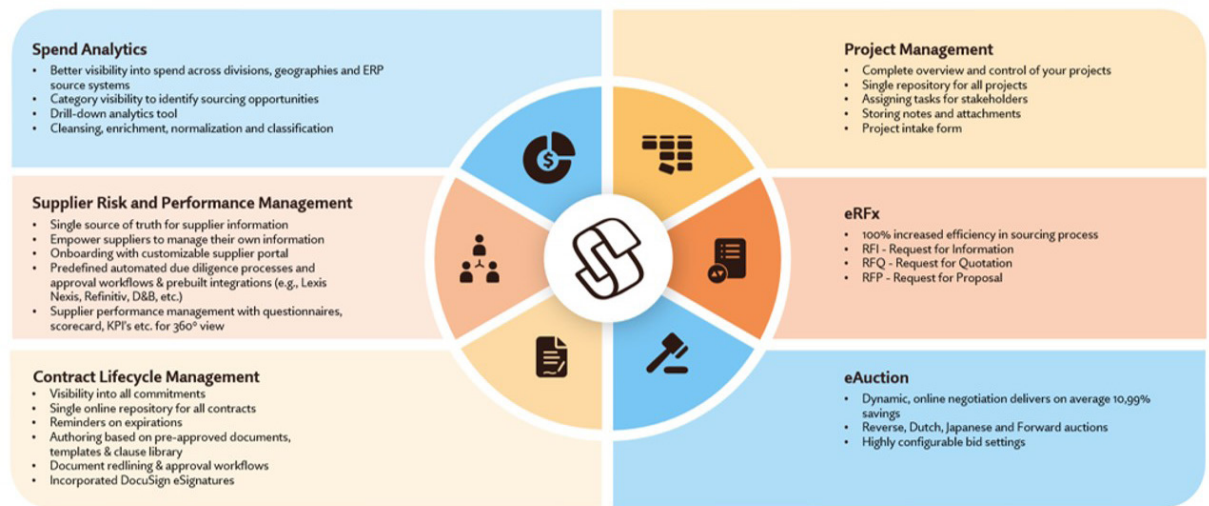
Our Mission

With deep domain knowledge and market insights as our foundation, we provide solutions emerging from the needs of procurement professionals and built to be adopted deeply and throughout organizations.

Our Vision

We enable organizations across industries, markets, and geographies to realize their digital aspirations by making the use of procurement software as simple as it should be.

Learn more about Scanmarket: **Scanmarket.com**

Spend Analytics
- Better visibility into spend across divisions, geographies and ERP source systems
- Category visibility to identify sourcing opportunities
- Drill-down analytics tool
- Cleansing, enrichment, normalization and classification

Supplier Risk and Performance Management
- Single source of truth for supplier information
- Empower suppliers to manage their own information
- Onboarding with customizable supplier portal
- Predefined automated due diligence processes and approval workflows & prebuilt integrations (e.g., Lexis Nexis, Refinitiv, D&B, etc.)
- Supplier performance management with questionnaires, scorecard, KPI's etc. for 360° view

Contract Lifecycle Management
- Visibility into all commitments
- Single online repository for all contracts
- Reminders on expirations
- Authoring based on pre-approved documents, templates & clause library
- Document redlining & approval workflows
- Incorporated DocuSign eSignatures

Project Management
- Complete overview and control of your projects
- Single repository for all projects
- Assigning tasks for stakeholders
- Storing notes and attachments
- Project intake form

eRFx
- 100% increased efficiency in sourcing process
- RFI - Request for Information
- RFQ - Request for Quotation
- RFP - Request for Proposal

eAuction
- Dynamic, online negotiation delivers on average 10,99% savings
- Reverse, Dutch, Japanese and Forward auctions
- Highly configurable bid settings

About SoftwareReviews

SoftwareReviews is a division of Info-Tech Research Group, a world-class IT research and analyst firm established in 1997. Backed by two decades of IT research and advisory experience, SoftwareReviews is a leading source of expertise and insight into the enterprise software landscape and client-vendor relationships.

By collecting data from real IT and business professionals, the SoftwareReviews methodology produces the most detailed and authentic insights into the experience of evaluating and purchasing enterprise software.

Data quality is paramount. That's why SoftwareReviews bends over backwards to ensure the data it is collecting is from experienced users, so you can trust it and make decisions with confidence. Every review is thoroughly checked for authenticity through a robust QA process. Dynamic reviews adapt according to the reviewer's role and experience, avoiding inaccurate guesses.

About our Research

Strategic Sourcing software provides procurement solutions that continuously improves the purchasing activities of a company. Features include capacity management, contract management, purchasing and procurement management, and more.

SoftwareReviews data referenced in this document is sourced from the August 2022 Strategic Sourcing Emotional Footprint report.

SoftwareReviews Emotional Footprint Methodology

SoftwareReviews collects user insights that help organizations more effectively choose software that meets their needs, measure business value, and improve selection.

Data and insights shown in this report were gathered from **258** validated users from the **Strategic Sourcing** category.

Rankings, results, and positioning on SoftwareReviews reports is based entirely on end-user feedback solicited by a proprietary online survey engine.

Champions

Products that resonate highly with users at an emotional level. Users have specific emotional views like love, trust, and effective.

Value Players

Products that succeed on cost and service effectiveness with users.
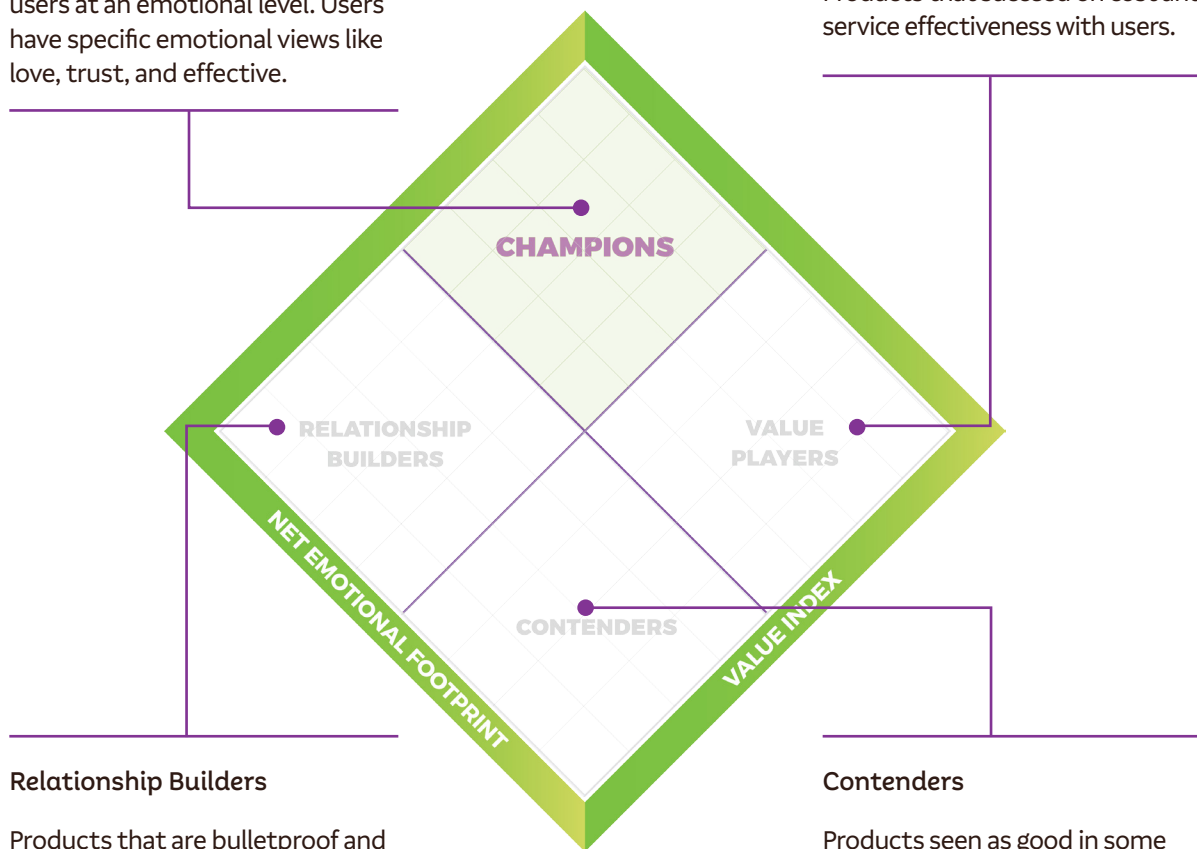
Relationship Builders

Products that are bulletproof and focus on fulilling the core needs with steady support, not the latest feature.

Contenders

Products seen as good in some areas and trailling in others. Users look to these for innovation at the edge but aren't committed fully.

CHAMPIONS

RELATIONSHIP BUILDERS

VALUE PLAYERS

CONTENDERS

NET EMOTIONAL FOOTPRINT

VALUE INDEX

Scanmarket