

Craft

CASE STUDY

Major Asian utilities and energy company optimizes its supplier visibility with Craft



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When one of Asia's most prominent utilities and energy providers wanted to improve the way it sourced suppliers, it turned to a Fortune 500 professional services company for help. Visibility over the market was key for the utilities firm, so its professional services provider partnered with Craft to deliver the complete supply chain intelligence solution.

The energy industry is a rapidly evolving sector with a continuous stream of exciting new innovations, technologies and patented designs. Understandably, sourcing the best suppliers in such a fast-moving industry was a key challenge for the utilities firm.

The utilities and energy company was struggling to get valuable data in a structured way, such as information on suppliers' employee metrics and financial data. On top of this, the company's data team needed to aggregate that information. The utilities and energy firm relies on its relationships and access to a large number of energy-related suppliers across Asia, including companies that produce generators and reciprocating engines, high voltage cables, batteries, energy storage, smart meters, switch gears, wind power plants, transformers and much more.

The utilities and energy firm's web scraping activity was not really achieving the results that they were hoping to get based on the number of companies and the budget that they had to spend on data.

Gaining a comprehensive view of suppliers

The utilities and energy firm asked the professional services company to build a bespoke tool that would provide an overview of relevant industry suppliers.

The utilities and energy company's aim was to gain a comprehensive view of suppliers in order to keep pace with developments in the industry. Having access to this detailed overview would enable the firm to pinpoint suppliers of interest and ultimately select which companies should be invited to tender for work.

CLIENT

Top regional utilities & energy company

INDUSTRY

Utilities & energy

TEAM

Supply chain management team

LOCATION

Indonesia



Craft has also established the relevant universe of companies so that the utilities company only tracked and reviewed the most suitable companies when searching for new suppliers.

Driven by the need for greater efficiency and agility

Prior to using Craft, the utilities and energy firm had used a combination of Artificial Intelligence (AI), web crawlers and human researchers to obtain data on suppliers. However, this system was time-consuming and lacked the refined detail required to make key decisions. Identifying the most relevant suppliers was a lengthy, labour-intensive process which required substantial effort and input from researchers and other team members.

Obtaining meaningful data in a structured and cost-effective way was a challenge. It was a struggle to aggregate employee data, financial data and news data, for example. In addition to this, the utilities and energy firm also had a specific need for data on various industry-relevant patents and obtaining this patent-related data was a challenge.

A more efficient and comprehensive solution was needed.

Craft builds a bespoke tool

Working closely with the professional services company, Craft built a bespoke tool that would enable the utilities and energy firm to see an extensive and relevant universe of suppliers. It provides information on company profile, subsidiaries profiles, financial and operating metrics, employee data, digital footprint — such as news, patent and patents application data, sustainability metrics and more.

The bespoke tool enables the utilities firm to carry out due diligence on potential suppliers, monitor risks, and take advantage of easier identification of new suppliers.

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ABOUT CRAFT

Craft is the leading supplier intelligence platform that helps supply chain, procurement, and compliance professionals discover, evaluate and monitor vendors in real time in order to create stronger supply chain resilience.