arkestro + Searles Valley Minerals

Modernizing a legacy purchasing process for mining equipment with Predictive Procurement Orchestration (PPO)

Transforming the bidding process—from spreadsheets to AI

Searles Valley Minerals is a mining and production company that produces salt, borax, pyrobor, sodium carbonate, and much more. These minerals are then used for a wide range of products, including TV and computer screens, Gorilla Glass for smartphones, and wine and beer bottles.

To power its production, Searles Valley Minerals needs to source a large quantity of equipment such as 6 miles worth of pipe, in addition to valves and fittings. But the buying process, and in particular the request for quote (RFQ), would often take months at a time due to highly manual processes and complex spreadsheets that were difficult to manipulate and analyze. "It used to take us 8 months to run an RFQ for our most complex categories," said Thomas Perkins, Purchasing Manager at Searles Valley Minerals. "We were using the same process and spreadsheets for the past 20+ years, which was time-consuming and error-prone." That long lead time negatively impacted the potential cost reduction for the items Thomas' team was purchasing.

With Arkestro's predictive procurement orchestration platform, Searles Valley Minerals was able to modernize their bidding process and leverage predictive analytics to optimize sourcing outcomes — reducing the RFQ process from 8 months to 4 hours. For the seasoned team of expert buyers, this represented a fresh approach to purchasing parts, and has translated to productivity gains and time savings across the board.

In addition to empowering the buyers with actionable insights, Arkestro also provides their suppliers with an intuitive user interface to onboard, communicate with the buyers, and better understand what it takes to win a bid. With Arkestro in place, everyone was happier and more efficient than ever.

Industry

Mining and production

Objectives

Create a more efficient RFQ process for large-scale mining equipment

Better identify cost-savings opportunities

Results

Reduced bidding process timeframe from **8 months to 4 hours**

2X increase in suppliers included in RFQs moving forward

7% cost savings due to embedding preferred outcomes and instant feedback in process

Faster, Easier Procurement.

SVM was able to accelerate the bidding process timeframe from **8 months to 4 hours**

Finding new opportunities for cost savings

With thousands of parts to manage and keep track of, one of the big challenges Searles Valley Minerals previously encountered was normalizing data and avoiding clerical errors. In one instance, the team retroactively realized that they were issued purchase orders at the wrong contract price, resulting in lost money.

"It was just really clunky and hard to capture the data," added Thomas. Looking ahead, he can already see the benefits of running more bids, more accurately with the help of Arkestro. "We'll come away with more savings than we ever could any other way."

With a streamlined process and data insights at their fingertips, the buying team delivered a 7% cost savings back to the business in their very first transaction on the Arkestro platform.

Building stronger buyer-supplier relationships with predictive pricing

By turning to Arkestro, the team of buyers at Searles Valley Minerals was able to make their already-good relationships with suppliers even stronger. Arkestro's predictive procurement solution allows them to embed preferred outcomes as suggestions for suppliers, and the instant feedback for suppliers helps take the back-and-forth out of the process for procurement.

With a modern platform at their disposal, the procurement team is now more data-driven, putting them in a position to optimize the RFQ process, ensure they don't leave money on the table, all while strengthening supplier relationships that will thrive for years to come.

Searles Valley Minerals

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It's just amazing how Arkestro has impacted our business. It has fundamentally transformed our view on how you approach the distribution supply base. 99

THOMAS PERKINS
Purchasing Manager at Searles Valley Minerals

About Arkestro

Arkestro is the leading Predictive Procurement Orchestration platform built to embed preferred outcomes and instant feedback in any process for a 2-5x lift on savings impact. Top enterprises leverage Arkestro's embedded platform to predict and win faster value in every category of addressable spend. Learn more at **arkestro.com**

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