

### Case Study 3

#### **Online Competitive Bidding for procurement of 2,000 MT of Steam Coal for Jindal Steel & Power Limited**

##### **Brief Study:-**

The client's requirement was for 2000 MT (Grade B) Steam Coal. Scope of work by mjunction included the entire span of activities starting from identifying and preparing and floating RFQ to the shortlisted vendors, providing Market Intelligence Report giving price indications and finally conducting the online event and related activities.

##### **Business Challenge:**

- Considering the volatile nature of the market, the major challenge was arriving at realistic market indicative prices and conducting the event keeping in mind the price expectations by client and prevailing market trends.

##### **Our Approach**

- ***Online Event Strategy:*** In order to derive competitive prices, considering the market volatility and Demand & Supply situations, a strategy of Online Sealed Bid followed by Dynamic Bidding was adopted.

##### **Benefits**

- The event was conducted successfully with prices derived in line with client's expectations.
- Savings to the tune of Rs 2 Lacs were achieved through the event.