

BiP's e-auctions save £1000s

The Student Loans Company recently used BiP Solutions' Vault reverse e-auction tool as part of its tendering exercise for the provision of consumer debt collection and tracing services.

Vault is part of BiP's Delta electronic tendering suite. By using Vault to deliver five reverse e-auctions, the company was able to negotiate all costs involved in its tender, enabling it to deliver huge savings in a fully secure and transparent manner.

The company invited 14 suppliers to participate in its invitation to tender through Vault. After the initial evaluation period, it then requested that all of the suppliers take part in each of the reverse auctions. More than half did so, and as a result Student Loans says savings in the region of 20-25% have been achieved.

The Vault e-auction service is much more than an IT solution – the service is fully supported by BiP's expert staff, who are there to ensure you receive maximum benefit from its deployment. Communication throughout the e-auction process is important, and having BiP on hand will help you drive greater efficiencies and savings.

Michael Mullen, Procurement Manager for The Student Loans Company, said:

"I would like to express my thanks and gratitude to everyone involved at BiP Solutions. I have no doubt that this will be the first of several future e-auctions and look forward to continuing to work with BiP."

To find out more about Vault e-auctions,

go to: **www.bipsolutions.com/**

Delta/vault.html, contact the Public Sector Solutions team on **0845 270 7090** or email:

psst@bipsolutions.com