

Purchasing departments go social

We all know how hard it is to keep purchasing costs aligned with manufacturing costs; this issue has become a huge challenge for CFO as well as operational management.

Recently, OEM industry realised that cutting costs doesn't miss anyone within the organisation, saving on purchasing costs are just the starting point. Extra fat can be easily found within huge inventory lying around on the manufacturing floor as well as administrative costs for the company's HQ is a huge burden on the CFOs back.

Excess inventory market worldwide is estimated as a \$50-100B annually; Today's solutions for excess inventory are based on brokers and sold for cents on the dollar and sold over the market price over the normal brokers channels'.

Current economy crises further enhances the need of companies to optimize their expenses, cash flow and balance sheet, the internet and social marketing as found solutions for bigger and more burning issues.

Peribanu.com found those issues as a great opportunity, Peribanu is a marketplace for businesses to buy & sell excess inventory. Using proven B2C and C2C models (e.g. eBay, Alibaba) and offering a comprehensive service for its clients.

Yaron Comarov (Founder), a serial entrepreneur with proven record, said that: "We need to create value for our clients, by reducing costs and improving organizations' bottom line and cash flow. We are offering an easy to use, complete and reliable marketplace. "

The idea is that simple, buyers should look first in peribanu before placing an order in the 1st hand market or brokers. Instead they should look for equipment and components they need in the 2nd hand market and save on purchasing costs.

Until today buyers used to go to brokers as well as the 1st hand market, this is what Peribanu is trying to change by creating a platform that basically takes out the mediators from the equation. It is estimated that you could reduce purchasing costs at up to 12% on major acquisitions when combining second hand market with re-marketed products.

Another issue this model encounters is maximizing re-use of existing equipment hence reducing electronic waste in large businesses and allow equipment another stage in life before being recycled somewhere in the world.