convergence data

Are You Paying Too Much For Parts?

DVA:
Data Value Analysis

Valuable Data Means Cost Savings

Many companies are buying similar parts from different suppliers at completely different pricing. DVA helps optimize this situation with data and analytics.

- Analytical cluster analysis to group similar parts by attribute characteristics
- Exposes clusters of similar parts with very different pricing
- Exposes too many suppliers for similar parts
- Identifies the preferred parts for engineers to use

A DVA shows how data enrichment can save your company significant money by:

- Pricing alignment on similar parts
- Supplier rationalization
- Expose unnecessary differentiation
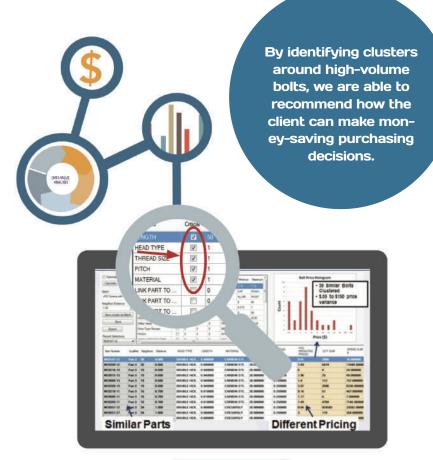- Purchasing leverage with less suppliers

Who We Are

Convergence Data is a software and services company that has been classifying, cleansing, enriching, and managing part data for clients since 2001. We can also enable a governance program to ensure any new parts adhere to the implemented data standards.

We Are Highly Experienced In These Industries:

- Aerospace and Defense
- Appliance
- Automotive
- Electronics
- Industrial Manufacturing
- Oilfield Services

DVA READINESS STEPS

1. **Review candidate commodities by spend and high part count/supplier count**

2. **Evaluate Key Attributes for each category including population reports**

3. **Validate data for consistency**

4. **Assess for analytical duplicate and cluster analysis results**

5. **Governance process for new parts going forward – preferred parts**

WHAT DOES A DVA LOOK LIKE

The following screenshot comes from an actual DVA. An analysis is performed on the data using our part cluster analysis. Here, we have uncovered that the client is paying very different prices to suppliers for very similar bolts

By identifying clusters around high-volume bolts, we are able to recommend how the client can make money-saving purchasing decisions.

Similar Parts   Different Pricing

KEY BENEFITS

A DVA can benefit your company by:

- Identifying opportunities for cost savings via the use of analytics

- Producing actionable histograms to profile your data, exposing trends impacting costs

- Improving your parts categorization

- Improving search efficiencies

- Cleansing parts data to normalize critical attributes

- Developing a structure for parts governance

- Leveraging analytical tools to highlight areas for reuse and standardization

- Price alignment on similar parts

- Clusters of duplicate and near duplicate parts

GET STARTED TODAY

To schedule your Data Value Analysis from Convergence Data:

Email: sales@convergencedata.com
Phone: 603-657-9449 (press 2)

Convergence Data is headquartered in Orlando, Florida