

# The role of startup solutions in optimizing purchasing processes

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As the world becomes more turbulent and uncertain, firms must deal with diverse challenges in purchasing. The potential of digital solutions to transform the purchasing processes are unclear to firms. An overview of digital solutions from startups can help firms to better understand the potential of these solutions for purchasing processes.

## Introduction and Objectives

Purchasing is a critical function with its own set of challenges such as managing supplier relationships, reducing costs and improving efficiency. Digitalization offers solutions to overcome these challenges. In Germany, Austria and Switzerland, start-ups are being looked at as a potential source of solutions for purchasing processes. The objective of the thesis is to identify the most common challenges that businesses face when it comes to purchasing and analyse the different types of solutions that start-ups offer to address these challenges. The thesis also aims to identify the most common digitalization gaps that businesses face when it comes to purchasing and the different types of technologies that start-ups use to develop their solutions.

## Research Design

This study aimed to explore the opportunities and challenges of digitalization in purchasing processes. It used a qualitative research approach to analyse reports of famous business consultations in procurement to identify best practices. These consultancies include McKinsey & Company, Deloitte, and Kearney. The study also described startup solutions in purchas-

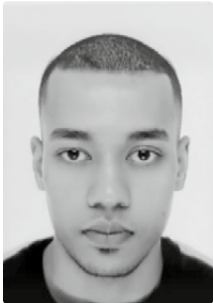
ing with a relational database and used a procurement process framework to categorize the various solutions [1]. The data for this study was collected through secondary sources such as reports, startup websites, and LinkedIn. The collected data was analysed using content analysis to identify themes and patterns for the purpose of providing an overview of individual startups.

## Results

The results give an overview of the challenges that purchasing encounters, such as supply chain disruptions, innovation, and sustainability. The study explored the solutions that startups provide by using digital technologies to enhance the procurement function, such as e-procurement systems, digital purchasing platforms, and artificial intelligence. A relational database in Excel with over 20 startup solutions was created and further described.

## Recommendations

By adopting the startup solutions that close digitalization gaps, firms enhance their collaboration. The overview with literature offers theoretical insights on the current trends and best practices of purchasing.



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Figure 1: Procurement process framework for the subdivision of procurement solutions into management, core and support processes (in accordance to [1]).