

# Press release

June 2021



**suppeco**

Relationships reimagined

## **Press release**

### **NEW SUPPLIER COLLABORATIVE RELATIONSHIP PLATFORM, SUPPECO, HELPS BAE SYSTEMS UNLOCK HIDDEN VALUE FROM SUPPLY CHAIN RELATIONSHIPS**

15th June 2021

Suppeco has fully launched its AI-driven collaborative relationship platform to help organisations optimise their customer-supplier engagements, to drive automation, innovation and growth. Piloted in 2020 by BAE Systems' Applied Intelligence – and since fully licenced by the company – Suppeco is a disruptive SaaS platform that quantifies hidden value within customer supplier relationships, by creating visibility and structure in a notoriously intangible environment. During increasingly turbulent times, Suppeco uniquely enables organisations, such as BAE Systems, to identify, and exploit hidden and additional value through meaningful collaborative engagement.

BAE Systems Applied Intelligence wanted to move away from arms-length relationships, to build its supplier relationship management (SRM) capability to encourage transparency and openness. Simon King, Head of Supplier Management and Operations for Applied Intelligence, BAE Systems, commented: "Suppeco has been key to enabling our SRM programme. The relationships being managed through the platform are improving supplier performance and delivering increased value to the organisation through the collaborative and open way of working that it encourages."

BAE Systems Applied Intelligence wanted to move away from arms-length relationships, to build its supplier relationship management (SRM) capability to encourage transparency and openness. Simon King, Head of Supplier Management and Operations for Applied Intelligence, BAE Systems, commented: "Suppeco has been key to enabling our SRM programme. The relationships being managed through the platform are improving supplier performance and delivering increased value to the organisation through the collaborative and open way of working that it encourages."

Sheldon Mydat, founder of Suppeco commented: "Cost driven approaches to supplier management and supply chain have been shown in the last 18 months to be gravely flawed. The traditional focus on cost-based efficiency and contract performance provides an important but finite opportunity to drive value. Attitudes are changing, becoming customer of choice is key, where measuring value rather than savings is the new imperative. Identifying, structuring - and making that value measurable, is the secret sauce."

Measuring relationship value used to be like nailing jelly to a wall! By providing a solid framework for what was once mostly a "soft" SRM process, Suppeco is helping companies make that essential transition from transactional procurement to strategic value – extracting substantive value from relationship management.

We believe this heralds a new dawn in realising the power of robust, value-extracting SRM, and is nothing short of transformational. Driving this real value whilst building long-term partnerships is central to Suppeco and is our differentiator."

Simon King added: "Ultimately business is about driving value, increasing profit, and reducing cost. Suppeco is helping us to see how all those things are infinitely more achievable by unlocking our supplier relationships and exploring what we can do together to deliver the business outcomes that we are all looking for. It is no longer about tweaking margins.

Our collaborative SRM programme is enabling us to build the kind of trust, belief and good will amongst our key suppliers which is empowering them to up-level and up-skill their own operations to ensure our continued relationship and joint success."

Suppeco was founded in 2017 by Sheldon Mydat, a highly experienced entrepreneur and well-known leader in procurement and SRM.

Securing pre-seed investment in early 2019, the company developed its initial platform ready for trial later that year; then bootstrapped (self-funded) its ongoing development taking the solution through a series of successful product fit pilots in 2020. Now recently launched to production, Suppeco can bring demonstrable value to any industry, but is currently proving especially attractive to the defence, aerospace, and construction sectors. Suppeco was recently named one of the best London-based SaaS companies operating in the construction and aerospace sectors by Best Startup UK and is also a finalist in the business transformation category at the 2021 UK Business Awards.

For further insight into how Suppeco is supporting BAE Systems Applied Intelligence, visit <https://suppeco.com/baesystems-collaborative-srm-case-study>

**ENDS**

### **About Suppeco**

Suppeco leverages the potential in relationships to solve key challenges facing the customer-supplier ecosystem. Suppeco was founded in 2017 by Sheldon Mydat, an industry leader and well-respected expert in the field of supplier relationship management (SRM). He has led successful supplier transformation programmes for high profile organisations such as Metropolitan Police, Royal Mail Group, T-Systems, Fujitsu, BAA, BAT, BAE Systems, GFK, Lloyds Banking Group. Suppeco was born from Sheldon's frustration of the current 'normal'.

For more information, please contact Beth Jones, The Scott Partnership Group, [suppeco@scottpr.com](mailto:suppeco@scottpr.com) / Tel: +44 (0)1477 539539.

**Thank you**

**Reach out and explore**

**Get in touch**

**[www.suppeco.com](http://www.suppeco.com)**