

Case Study: Consolidated Edison of New York Forecasts Significant Value Through Use of RFX eFile

The newest version of RFX Management includes an optional RFX eFile feature—a secure, electronic procurement document management system. Consolidated Edison of New York recently chose to take advantage of this new offering when it realized the value in a more efficient and accessible bid management process.



Opportunity

Consolidated Edison of New York wanted to reduce costs associated with their existing sourcing procedures. They realized that they were generating enormous amounts of paperwork and that they could achieve better efficiency and record-keeping with a paperless system. The utility needed a solution that would streamline the management of their RFI, RFP and RFQ documents and would not require special software or configuration.

Solution

Consolidated Edison realized that Pantellos could meet their needs with RFX Management Version 1.2. Because the service offering incorporates an optional new electronic document storage and management component, RFX eFile, the utility could easily create an efficient paperless procurement process complete with secure storage space for sourcing documents. Records would remain accurate because RFX files could be locked to create a permanent archive that could not be edited or deleted. Furthermore, since Consolidated Edison could use RFX in conjunction with its current technology, a complete system overhaul and the purchase of additional hardware and software was not necessary.

Results

Consolidated Edison chose to integrate Pantellos RFX Management with the optional RFX eFile program. Within the first year, the utility estimates significant process efficiencies with a reduction in administration time and volume of office supplies. They expect these benefits to provide tremendous value as Consolidated Edison continues to use Pantellos RFX Management and RFX eFile.

“We have found Pantellos RFX Management to be a simple & effective hosted solution that automates both the bid management system and the document management eFile process. Since buyers and suppliers can quickly and easily learn how to use the features of the tool, we anticipate its broad implementation and increased operational efficiencies.”

Dennis Jawor
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