# ‘Future 5’ award: Spend Matters names 5 standout procurement technology start-ups

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CHICAGO, IL, UNITED STATES, September 18, 2019 /EINPresswire.com/ -- To highlight the most exciting procurement technology start-up companies in the world, Spend Matters is releasing its “Future 5” listing today in conjunction with the Digital Procurement World conference in Amsterdam.

The procurement technology analyst and media firm Spend Matters is well-known to recognize 100 procurement vendors in the industry each spring through its “50 Procurement Providers to Watch” and “50 Procurement Providers to Know” lists.

Given the speed with which many procurement technology start-up companies move from early-stage to market contenders, the Spend Matters team decided to issue this mid-year listing of exciting players.

“The procurement technology landscape is changing with a mass array of innovation coming from start-ups,” says Matthias Gutzmann, Founder, Digital Procurement World. “Spend Matters’ Future 5 listing not only plays a vital role in keeping procurement teams informed of available procurement technology choices, it also illustrates the amazing potential shown by emerging procurement start-ups.”

Companies considered for the Future 5 listing had to meet the following criteria set by the Spend Matters analyst team:They are less than five years old and have been in the market for less than two years since their official product launch.
- They have five or more customers.
- They are involved in exciting, interesting or innovative use of technology.
- They show promising signs of staying power.

The selected Future 5 companies of 2019 are:

- Bid Ops — a cloud-based e-sourcing tool positioning itself as the first AI-powered solution for automating procurement negotiations using adaptive target pricing

- Fairmarkit — cloud-based software for optimizing tail spend, automating the construction of RFQs and automating bidding and analysis on low-value purchases

- Fulcrum — an on-demand, cloud-based talent connection platform that integrates staffing-related services across the enterprise to provide a one-stop shop for hiring managers

- Negotiatus — a cloud-based solution for end-to-end purchasing that challenges the traditional solution for automating the P2P process

- SupplyHive — a cloud-based tool for evaluating employee satisfaction with indirect suppliers by gathering and analyzing data about supplier performance for comparison purposes

Two of the providers, Bid Ops and SupplyHive, are also part of the Digital Procurement World start-up program “RiSE” and will be receiving their Future 5 plaque in person from Spend Matters.

“By Spend Matters’ count, there are hundreds of cloud technology providers in the procurement technology sector alone,” says Pierre Mitchell, Spend Matters’ Chief Research Officer and Managing Director. "Our free vendor directory, Almanac presently lists close to 500 companies across 25 categories, with more submissions daily.”

“It’s core to our business to keep abreast of technological advancements and promising players in the space," Mitchell said. "The Future 5 list allows us to call out the superstars among the newest procurement tech companies midway through the year instead of waiting until the next ‘50/50’ lists of top providers comes out in the spring.”

The Future 5 companies of 2019 are featured in Spend Matters’ Almanac, including our analysts’ reasoning for choosing these five organizations. Besides a brief introduction, the “our view” section of the almanac listing describes the reasons why the company was chosen as well as any threats or challenges we see in their future.

About Almanac — Spend Matters’ Procurement Vendor Directory

Visit the Spend Matters Almanac to access detailed provider listings for these and other providers. The Almanac is a vendor intelligence directory for modern procurement, covering more than 25 categories and featuring some 500 procurement vendors. It also includes Spend Matters analysts’ unbiased reviews and serves as a resource for anyone interested in our objective view of the procurement service provider landscape.

About Spend Matters — Solution Intelligence for Procurement

Spend Matters is the leading solution intelligence source for procurement and supply chain professionals. Combining deep technology analysis and tailored advisory services with daily news coverage and subscription research, Spend Matters is trusted by CPOs, consultants, investors and solution providers alike as their procurement technology intelligence partner. Spend Matters is owned and managed

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