

Archlet named Future 5 Procurement software start-up of 2021 by Spend Matters

Archlet is among the most innovative Procurement start-ups of 2021 by making advanced sourcing analytics & scenario optimization capabilities broadly available.

ZÜRICH, SWITZERLAND, October 13, 2021 /EINPresswire.com/ -- [Spend Matters](https://www.spendmatters.com/), the leading source for Procurement solution intelligence declared Archlet a '[Future 5](#)' Procurement software vendor for 2021. For the 8th year in a row, Spend Matters has released its annual "50 Procurement Providers to Know" and "50 Procurement Providers to Watch" lists — plus the 3rd annual "Future 5" list of noted start-ups. Each year, their technology analysts assess the capabilities for an array of companies across 10 procurement technology market sectors to determine the lists totaling 105 vendors in the industry. These represent the best-in-class companies you need to know about as well as the up-and-coming, growing firms to keep your eye on. The announcement took place at the SIG Executive Summit in Carlsbad, California, USA, yesterday.



Archlet named Spend Matters Future 5 Procurement provider for 2021



archlet

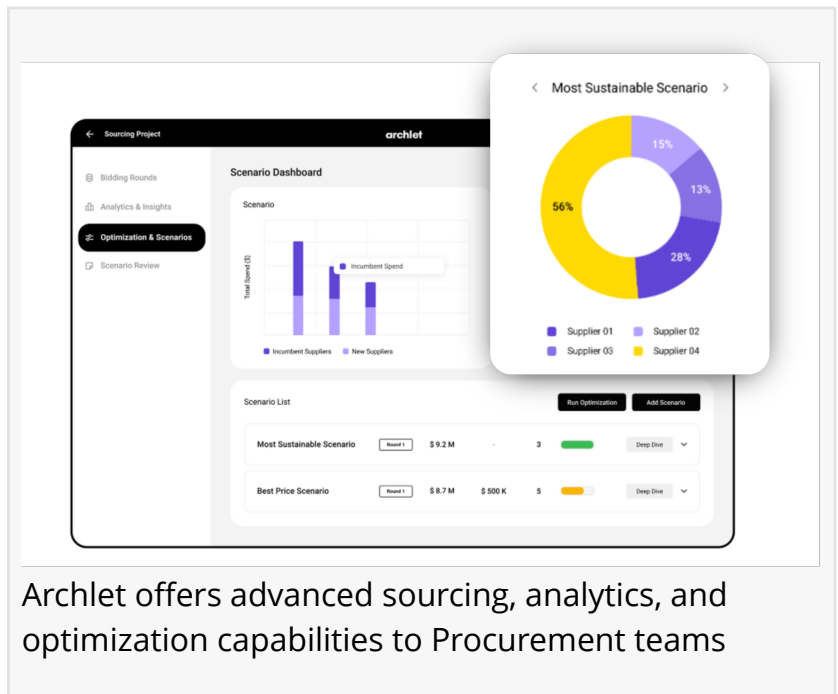
Archlet is a user-first Procurement software company

The recognition as 'Future 5' Procurement software provider highlights Archlet's innovative approach to democratizing advanced features like optimization in sourcing and making them accessible to a larger audience. [Sourcing Optimization](#) and scenario-based analysis are usually only used in highly complex events and high spend categories like transportation, where it is

used by extensively trained power users with a background in mathematics. Archlet is making these capabilities available to every Procurement manager in every sourcing event, independent of spend category or complexity, and therefore unlocks new savings opportunities to organizations.

Archlet allows Procurement teams to

- Increase their sourcing data quality through automated error and outlier detection,
- Reduce tender cycle times by eliminating manual Excel-based analysis,
- Quickly identify negotiation opportunities on a supplier level for improved savings delivery, and
- Make holistic sourcing decisions that reflect business constraints and requirements.



Archlet offers advanced sourcing, analytics, and optimization capabilities to Procurement teams

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Archlet’s sourcing analytics & optimization capabilities are designed to be used by all sourcing managers across company sizes, spend categories, and event complexities.”

Lukas Wawrla, Co-Founder of Archlet

“Archlet’s sourcing analytics & optimization capabilities are designed to be used by all sourcing managers across company sizes, spend categories, and event complexities. We want to provide access to best-in-class capabilities that historically were only available to highly trained power users. With Archlet, all users can easily analyze and model sourcing scenarios that include sustainability, risk, or supplier diversity scores, and make holistic sourcing decisions that unlock savings”, says Lukas Wawrla, Co-Founder and Managing Director at Archlet.

The Series A funding round announced September 30th,

2021 enables Archlet to continue building out their end-to-end sourcing capabilities, which will be released in Q1/2022, and to further grow their market presence beyond Europe and the US.

About Archlet

Archlet is a user-first sourcing software company that helps companies make better sourcing decisions faster by providing best-in-class sourcing, analytics, and optimization capabilities. As an official spin-off from ETH Zürich, Archlet combines data science and machine learning capabilities with deep hands-on procurement expertise to rethink strategic sourcing software.

Archlet empowers pioneering Procurement teams across industries, company sizes, and digital maturity to make data-driven and holistic sourcing decisions. Clients include PepsiCo, Emmi Group, Deutsche Bahn, Gordon Food Service, and many more.

About Spend Matters

Spend Matters is the leading source for procurement solutions intelligence and creator of SolutionMap; the freely accessible, quadrant-based ranking system for evaluating and benchmarking procurement software companies based on equal parts analyst- and customer-based scoring inputs.

Combining deep procurement 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 by Azul Partners, Inc.

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