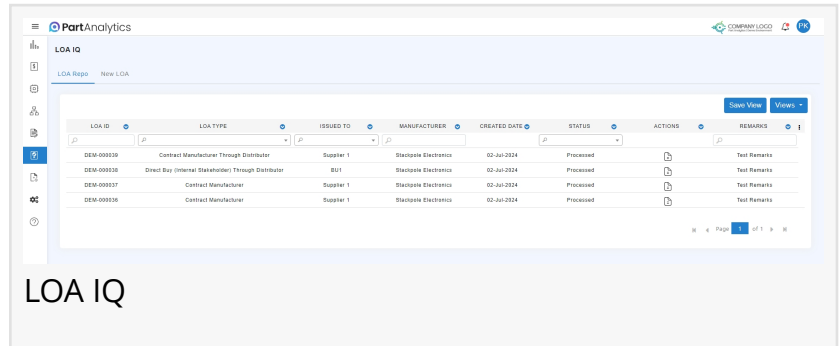


Part Analytics Unveils New LOA IQ Module to Include Letters of Authorization Management in Supply Management Platform

Supply management platform provider adds advanced automation and analytics capabilities to further improve the global electronics supply chain

MILWAUKEE, WI, UNITED STATES, July 29, 2024 /EINPresswire.com/ -- Part Analytics, a leading provider of supply management and sourcing technology,

is excited to announce the launch of its latest module, LOA IQ. This innovative addition is designed to streamline the management of Letters of Authorization (LOAs), a critical component in the sourcing and procurement process for electronics manufacturing.



LOA IQ

“

LOA IQ not only simplifies the process but ensures our customers can focus on strategic activities, confident that their LOA management is handled seamlessly”

Jesil Pujara, Co-Founder and Head of Product

LOA IQ addresses several key challenges faced by sourcing professionals in the electronics manufacturing industry. Traditionally, managing LOAs has been a manual, time-consuming process involving the generation of numerous documents, tracking issued LOAs, and verifying compliance with negotiated pricing. LOA IQ automates these tasks, providing a comprehensive solution that enhances efficiency, accuracy, and control.

Key Features of LOA IQ:

Automated LOA Generation: Per the user’s control, the module generates essential documents, including lists of components with negotiated pricing and authorization letters to reduce manual effort and minimize errors.

Comprehensive Tracking and Management: All LOA-related data can be handled on the platform, enabling real-time tracking of issued LOAs and identifying additional components requiring LOAs.

Verification and Compliance: Part Analytics includes automated verification processes and highlights areas where negotiated pricing can be leveraged to ensure contract manufacturers adhere to pricing agreements.

Jesil Pujara, Co-Founder and Head of Product at Part Analytics, commented on the launch: "We are thrilled to introduce LOA IQ as an integral part of our platform. This module extends the use of Part Analytics to a critical sourcing and procurement activity, providing our users with an unparalleled level of efficiency and control in managing Letters of Authorization," said Mr. Pujara. He added, "LOA IQ not only simplifies the process but ensures our customers can focus on strategic activities, confident that their LOA management is handled seamlessly."

The Importance of LOAs in Sourcing and Procurement

In the electronics manufacturing supply chain, LOAs are vital documents that allow contract manufacturers to leverage negotiated pricing from component manufacturers or distributors. Without a platform like Part Analytics, managing LOAs is an arduous task prone to errors and inefficiencies. LOA IQ transforms this process, offering a streamlined, automated solution that enhances the overall efficiency and effectiveness of sourcing and procurement operations.

About Part Analytics

Part Analytics is on a mission to supercharge sourcing and supply management for businesses by helping them build supply chain resilience, accelerate product development, and improve gross margin. Built by engineering and sourcing professionals for engineering and sourcing professionals, the platform is used by Fortune 500 companies and SMBs to gain spend & supply intelligence with seamless collaboration throughout product lifecycles. For more information about Part Analytics, visit our website at www.partanalytics.com.

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