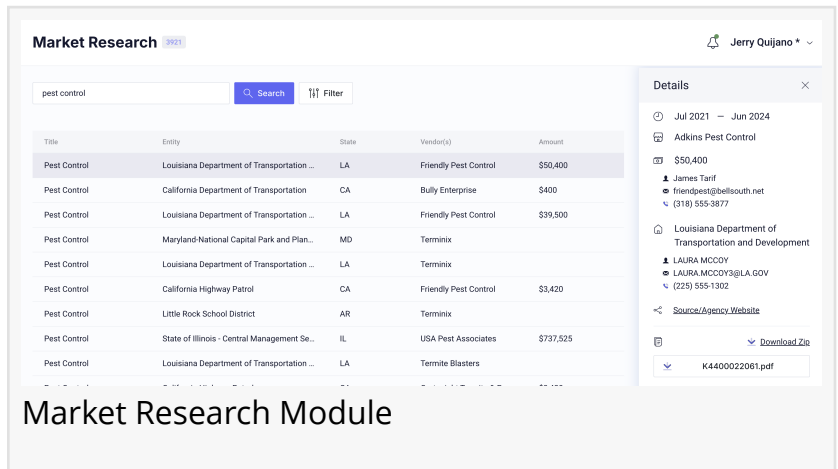


# Beacon Bid Unveils Premium Market Research Module, Transforming Procurement with Unmatched Data Access

AUSTIN, TEXAS, UNITED STATES, August 20, 2024 /EINPresswire.com/ -- [Beacon Bid](#), an industry leader in e-procurement technology, proudly announces the launch of its Premium Market Research Module, a revolutionary tool designed in collaboration with their agency partners, that provides unparalleled access to over \$800 billion in competitively awarded State, Local, and Educational (SLED) contracts. This cutting-edge feature will redefine procurement processes by offering a comprehensive, searchable database that consolidates crucial procurement data into a single, user-friendly platform.



Market Research Module

“

By integrating our Market Research Module with our e-Procurement platform and leveraging Procure AI, we are paving the way for a more intelligent, automated, and efficient procurement process.”

*Jim Ward, Implementation Specialist*

## A Comprehensive Solution for Informed Decision-Making

The Premium Market Research Module is designed to empower agencies and vendors with detailed insights into the competitive procurement landscape. Users have access to search for vendors and review performance metrics, analyze contract dollar amounts to estimate budgets, and access over 1 million supplier contact details. This expansive tool not only enhances outreach and marketing efforts for solicitations but also provides the intelligence needed to make better informed decisions during the procurement process.

The Largest Collection of Competitively Awarded Bids and Contracts

This new module delivers the largest collection of competitively awarded bids and contracts, all

fully searchable and consolidated into one platform. By integrating this wealth of data, Beacon Bid is offering agencies and vendors an unprecedented level of transparency and access to procurement intelligence, ensuring that no opportunity is overlooked.



## Beacon Bid's Research Suite: Comprehensive Tools for Procurement Excellence

Beacon Bid's Research Suite comprises a full spectrum of tools that will meet the diverse needs of procurement professionals:

- \* [RFP Archive](#): Access millions of bid and RFP templates to streamline the creation of solicitation documents.
- \* Procure AI: Leverage AI tools to generate and review complex scopes, drawing on procurement-specific insights from the RFP Archive.
- \* Free Cooperative Contract Search: Explore contracts from cooperative purchasing organizations, including over 20 organizations considered the major players in the coop space.
- \* Free Shareable Contracts: Search over 125,000 active contracts across state, local, and educational agencies nationwide.
- \* Market Research of Vendor Awards and Contract Details: Analyze over \$800 billion in awarded contracts, including vendor performance histories and financial details.
- \* Agency Records and Meeting Transcript Searches: Access a wide array of agency records and meeting transcripts for deeper insights into procurement discussions and activities.

## Future Innovations: Melding Market Research with e-Procurement

Planning ahead, with invaluable input from agency partners, Beacon Bid is set to further integrate the Premium Market Research Module with its e-Procurement platform, creating a seamless experience for users. This future development will enable agencies to automatically link research performance histories with bid submissions, existing agency contracts, and vendor performance histories. Additionally, Beacon Bid will deploy its innovative Procure AI technology, designed to assist agencies with pricing and budgeting during early market research and planning stages.

"With the launch of our Premium Market Research Module, we are providing agencies and vendors with the most comprehensive procurement data available," said Jim Ward, Implementation Specialist at Beacon Bid. "This tool not only allows for deep insights into past and current contracts but also sets the stage for the future of procurement. By integrating our Market Research Module with our e-Procurement platform and leveraging Procure AI, we are paving the way for a more intelligent, automated, and efficient procurement process."

## Empowering Agencies with Unmatched Data

Beacon Bid's Premium Market Research Module is more than just a database—it's a strategic tool designed to elevate procurement practices to new heights. By offering a complete, centralized view of the competitive procurement landscape, Beacon Bid is enabling agencies to make data-driven decisions that enhance compliance, efficiency, reduce costs, and improve outcomes.

For more information on Beacon Bid's Premium Market Research Module and to explore how it will transform your procurement processes, visit [www.beaconbid.com](http://www.beaconbid.com).

### About GovOptics

GovOptics, a subsidiary of BidPrime, is a pioneering force in the public sector, committed to increasing transparency, equality, and access to valuable data for governments, businesses, and citizens.

### About Beacon Bid

Beacon Bid is an Austin-based technology company revolutionizing the procurement process for municipalities. Its platform allows agencies to publish solicitations, engage with planholders, and collect responses effortlessly. The RFP Archive contains the most extensive searchable database of RFP specifications, supporting agencies in crafting accurate and effective requirements.

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