

CASE STUDY

Data, Insights, and AI Engineering Consulting services

Client success story

An Automotive Manufacturer Optimizes Procurement Costs with Predictive Analytics Solution

Business challenge

Forecasting prices and generating insights for intelligent procurement decisions

A vehicle manufacturer needed to be able to predict the movement of prices in a dynamic commodities market so as to build a cost-effective procurement schedule.

How we helped

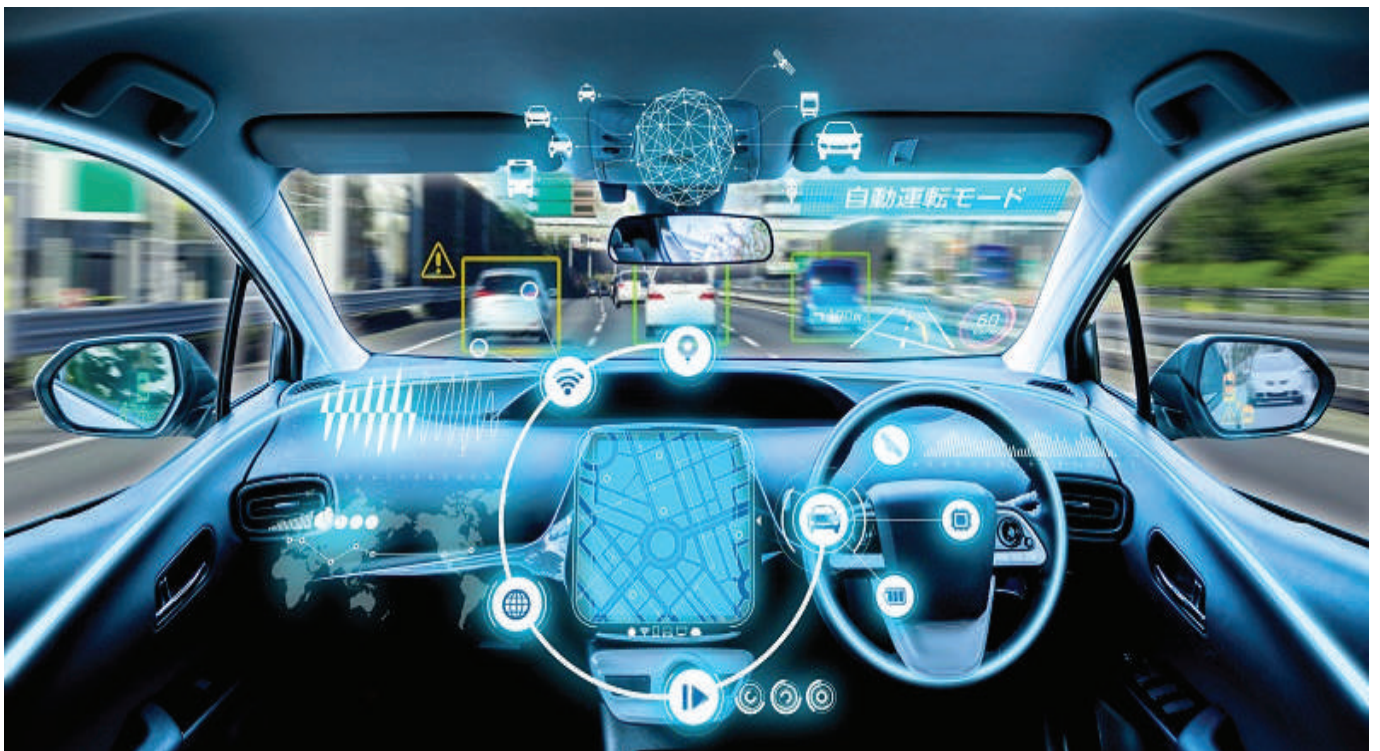
An analytics solution based on accelerators processes price data and enables accurate price forecasts

Innominds developed a solution based on iFusion™, the 2020 Data Breakthrough Award winning platform, with its out-of-the box powerful advanced analytics algorithms that collects and monitors data on platinum, rubber, steel aluminium prices from multiple sources. The solution involved creating a CDC (Change Data Capture) to periodically collect incremental data and then clean, validate, transform and prepare the data for predictive analysis.

What the client gained

Significant procurement cost savings and an ability to make data-based decisions

- ① The accurate prediction of prices resulted in effective buying decisions that had an impact on the bottom line
- ① The ability to identify historical trend changes and outliers helped in smarter procurement planning



About Innominds

Innominds is an AI-first platform-led digital transformation and full-cycle software product engineering services company headquartered in San Jose, CA. Innominds powers the digital next initiatives of global enterprises and software product companies with an integrated expertise in devices and embedded engineering, software apps and product engineering, cloud, analytics, DevOps, data, security and quality engineering.