

CUSTOMER STORY

ITW SEES 5% COST SAVINGS AND 10X ROI IN SIX MONTHS WITH PART ANALYTICS



“Part Analytics helped us reduce critical component shortages by 70% and delivered 5% savings within 6 months.”

-Luis Velez, Director of Strategic Sourcing at ITW



As a leader in multi-industrial manufacturing, **ITW's** innovative products and solutions are trusted by professionals in all major industries around the world. The Fortune 200 company's welding and manufacturing division, Miller Electric Mfg. (Miller), faced limited visibility into electronic component usage, lack of real-time market intelligence, and an outdated reliance on manual processes. They needed a comprehensive solution to overcome these challenges and found it in Part Analytics.

CHALLENGES

- Continuous disruptions from limited visibility into electronic component usage
- Minimal market intel and actionable data on component availability, lead time, or cost at scale
- Manual processes led to production shutdowns, 10x cost increases, and sourcing productivity losses

SOLUTION

- Sourcing platform that:
- Centralizes component usage, spend analysis, risk assessment, and savings insights
 - Provides real-time visibility and automated alerts for part availability
 - Enables real-time collaboration with all manufacturing links in the supply chain

RESULTS

- **70% reduction in critical component shortages**
- **5% cost reduction on spend analyzed in just six months**
- **10x ROI through 360° visibility in electronic component usage, spend, risks, and savings insights, along with seamless collaboration between engineering, sourcing, and suppliers**

“Limited part visibility across the company, disconnected data, and relying on spreadsheets and email led to production stoppages, higher costs, lower productivity, and employee burnout. I knew something needed to change,” said Luis Velez, Director of Strategic Sourcing. “When looking for a solution that fit my vision, Part Analytics was an immediate and obvious fit. Right off the bat, we could see the platform’s ability to mitigate disruptions and manage costs at virtually infinite scale.”

REDUCING PRODUCTION DELAYS AND INCREASING PRODUCTIVITY

To achieve their objectives of minimizing disruptions, managing costs, and a fully scalable supply chain solution, ITW partnered with Part Analytics to digitally transform their sourcing and supply management operations. Part Analytics was able to connect ITW's data sources and enhance it with real-time market intelligence, giving ITW's procurement team valuable insights into critical component availability, lead time, and cost. Armed with this information, ITW's sourcing teams saw immediate results, making more informed decisions and staying ahead of market fluctuations.

"Part Analytics helped us **reduce critical component shortages by 70% and delivered 5% savings and 10x ROI within 6 months of implementation,**" Luis added. "Their centralized solution gives us visibility into electronic component usage, spend, risks, and savings opportunities, and enables seamless collaboration between our engineering, sourcing and purchasing teams, and suppliers."

SMARTER SUPPLY CHAIN PROCESSES AND INSTANT COST SAVINGS FOR ITW

Part Analytics' platform digitized the collection and analysis of Costed BOM (CBOM) data from EMS suppliers, transforming ITW's procurement process into a streamlined, efficient operation. No longer burdened by manual processes, ITW gained the advantage of faster and more accurate data analysis, saving time and reducing the risk of errors. Moreover, ITW's digital transformation empowered sourcing and supply chain teams to work smarter and focus on strategic efforts, ensuring smoother collaboration and improved decision-making throughout the supply chain.

By leveraging these features, ITW gained a competitive edge in their industry while realizing a near-instant ROI. In just 6 months, ITW was able to identify and implement processes that allowed for 5% savings across Miller's division. Now, ITW proactively manages their supply chain with the ability to swiftly respond to market changes and can best optimize their sourcing processes. With Part Analytics' platform, ITW has the tools they need to drive efficiency with the right data in the right hands in real time.

"Part Analytics has become the keystone in our sourcing and supply chain operations," said Luis. "**Having a business partner who understands the nuanced challenges in supply management has been extremely beneficial,** and our team is excited to have a partner and platform that can support our growth and success in the rapidly evolving manufacturing landscape."

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