

sparesFinder

Industry Focus

Industrial Manufacturing

Business Model

e-Marketplace Services

Ownership

Private

Founded

1999

Employees

17

Management

Hedley Hamilton
CEO & FD

David Stroud

COO (Co-Founder)

Webster O'Brien

Marketing Director

Key Investors

London-based Private
investor group
Elderstreet. London
ASCO

Strategic Partners

The Asset Partnership
DRS Innovations Group
AKK Management
Others (non-contractual)

URL

www.sparesFinder.com

The company

sparesFinder was established in London during 1999 and at present employs 17 people, with representative offices in Australia, New Zealand, Argentina, South Africa, the US, China, the Philippines, Pakistan, Egypt, and the UAE. To date, individual subscriptions to the sparesFinder VPI service have been sold to over 150 industrial sites in over 60 companies spread across 23 countries. The largest number of sales has been in the oil and gas industry, with penetration greatest in the UK North Sea oilfields. Other areas of sales success are Western Australia Petrochemicals, South African Mining, and numerous power generation facilities. It is also used in pulp & paper, aerospace, chemicals, and FMCG packaging.



The service offer

- sparesFinder is currently developing a database of engineering spare parts, using automated Internet uploads from clients to the sparesFinder proprietary servers and database. Subscribing companies then access this database, via their web browsers and an Informix text-based search, to locate, redeploy, and trade high-value engineering spares.
- The company is now leveraging this core 'Virtual Pooled Inventory' (VPI™) service by delivering an online Data Warehouse, recently selected for an innovation award by the SAS Institute; and is creating a network of partners to enable a liquid, global micro-market in engineering spares, at present a highly fragmented and opaque B2B industrial marketplace. The company also licenses its software to industrial portals and private groups.

Newsflow

1 September 2000 — Following a nine-month trial, sparesFinder rolled out the service across the 73 global sites of a leading FMCG FTSE 100 company, which is seeking to reduce its inventory by half.

August 11, 2000 — sparesFinder was awarded the Most Innovative Use Of SAS Technology prize for its Data Mining tool, Insight™.