

Title (en)

STANDARDIZING PRICE DISCOVERY AND NEGOTIATIONS IN COMMERCIAL INDUSTRIES WITH MULTIPLE SPECIFICATION LAYERS

Title (de)

STANDARDISIERUNGS-PREIS-ENTDECKUNG UND AUSHANDLUNGEN IN KOMMERZIELLEN INDUSTRIEN MIT MEHREREN SPEZIFIKATIONSSCHICHTEN

Title (fr)

NORMALISATION DE DECOUVERTE DE PRIX ET NEGOCIATIONS DANS DES BRANCHES D'INDUSTRIE COMMERCIALES A COUCHES DE SPECIFICATIONS MULTIPLES

Publication

**EP 1360625 A2 20031112 (EN)**

Application

**EP 01989727 A 20011121**

Priority

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- US 25266700 P 20001122

Abstract (en)

[origin: WO0243303A2] A computer implemented method of price discovery for a commodity having one or more characteristics, wherein at least one of the one or more characteristics is capable of being described by multiple sets of values. The method involves receiving from a buyer a demand set of specifications related to the commodity, each specification comprising values for the one or more characteristics, including a value from one of the multiple sets of values for that at least one characteristic. Then the demand set is provided to one or more vendors. A bid from at least one of the one or more vendors for one or more specifications of the demand set is received. The received bids are stored. Finally, all the stored bids are analyzed to identify a preferred bid for each specification of the demand set.

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