

Encouraged autonomous trade engagements for an IT company



Client Profile

A tech service provider offering blockchain, artificial intelligence & machine learning, robotics & IoT, and AR/VR solutions across healthcare, retail, logistics, banking and more.

COUNTRY
DUBAI

DOMAIN
TRADE

Challenge

- Challenges in conventional B2B trading practice
- Challenges in validating the trustworthiness of the counterparties
- Loss of actual and potential revenues
- Lengthy & expensive dispute resolution
- Missed sales opportunities & overhead cost for B2B vendors

Solution

- Developed a decentralized trading platform powered by blockchain for verified yet anonymous trading
- Created dashboard to allow seller or buyer to review & approve or bid for the goods
- Facilitated conflict management to reject cases of nonconformity, damaged goods or delay in the order shipment
- Ensured verified reviews based on previous deals and success rating
- Facilitated logistics management to avail logistics services

Outcomes

- 46% improvement in supply chain visibility & transparency
- 24% reduction in transaction costs
- Significant reduction in the overall transaction time
- Enhanced verification process reduced risks of fraud or theft
- Advanced security assurance

About Cygnets Infotech

Established in 2000, Cygnets Infotech works with clients across 35 countries and has a strong team of over 1000 employees. Cygnets Infotech's offerings range from IT Services, Technology Products, and Tax Technology solutions. Aligned with its vision of providing technology enabled business solutions, Cygnets Infotech delivers end-to-end solutions for clients' most pressing business needs.

Cygnets Infotech's Technology Services enables clients to accelerate growth and optimize business operations through, Product Engineering, Bespoke Solutions, IT Modernization, Automation, Implementation Services, Risk Mitigation Services, Information Security & Compliance Services, and IT Staff Augmentation.

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