



Media Release

Industry Capability Network (ICN) Victoria partners with innovative Melbourne technology startup VendorPanel to deliver more opportunities for Victorian SME's

ICN Victoria and innovative technology company **VendorPanel** have announced a new partnership to help drive local economic development in Victoria.

This is a strategic initiative between ICN Victoria and VendorPanel aimed at providing government and corporations with a reliable marketplace to gain competitive quotes from Victorian businesses and SME's registered with ICN.

The new ICN Victoria Marketplace complements ICN's existing services provided through ICN Gateway and will target lower-value general procurement, and recurring operational procurement activity such as Maintenance, Repairs and Operations (MRO), minor civil works and small construction.

According to the Executive Director of ICN Victoria, Don Matthews "ICN is all about unlocking opportunities for SME's in Victoria and through this partnership with VendorPanel and the ICN Marketplace we are looking forward to increasing the number of SME's engaged in local procurement."

The expected benefits include:

- Access to more procurement opportunities for SME's
- Simpler and smarter procurement processes and reporting capabilities for Governments and Corporations when accessing ICN Victoria Suppliers.
- Powerful analytics to capture trends and insights in sourcing from ICN Victoria suppliers.

It will be offered as a self-service technology using the award winning VendorPanel platform, and securely integrated into the VendorPanel Marketplace platform that has grown 400% in the last 12 months.

ICN Marketplace will be FREE and exclusive to Supplier's registered with ICN Victoria Marketplace, and Government and Corporations will be able to purchase a license to access the ICN Victoria Marketplace via VendorPanel.

According to CEO of VendorPanel James Leathem "This is an exciting initiative. We expect it will be especially valuable for early-stage local businesses and SMEs which



are the lifeblood of the economy. The ICN Marketplace is designed to unlock the massive number of smaller projects, typically worth \$5,000 to \$150,000, that are below tender threshold and often better suited to SMEs than big tenders” he said.

Victorian suppliers registered with ICN will be invited to opt into the new ICN Victoria Marketplace, powered by VendorPanel in the coming weeks.

Background

[ICN Victoria - www.icnvic.org.au](http://www.icnvic.org.au)

The Victorian Industry Capability Network (ICN) was created in 1984 in Victoria. ICN Victoria exists to stimulate economic activity and employment in Victoria and ANZ by unlocking and connecting industry with current and emerging opportunities. With a Victorian network of approximately 10,000 businesses, ICN’s extensive knowledge of local industry capability and expertise has been successfully connecting local capability with business opportunities for over 30 years.

[VendorPanel - VendorPanel.com](http://VendorPanel.com)

Melbourne based technology company VendorPanel is a multi-award winning SaaS procurement and marketplace platform that connects enterprise buyers with best-fit suppliers. It has been recognised for innovation and excellence in procurement, and is used by over 2,400 Australian governments, utilities, universities and corporates. Not only does it simplify procurement, it reduces risk and increases value in the sourcing process. VendorPanel also helps organisations to achieve procurement policy objectives including local economic development and supplier diversity. It recently launched the BuyRegional.com.au and ProcureForGood.com.au initiatives to simplify leverage of low-value procurement spend to drive local economic development and positive social outcomes. In July 2017, VendorPanel was also announced as the Victorian Government State Purchase Contract eProcurement platform, making it readily available to all public sector organisations.

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