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(57) Abstract :
The system (100) includes a supplier evaluation and selection module (102) installed on a server and it is configured to receive supplier performance data, process it and select the best supplier using a machine learning model module (114). The supplier evaluation and selection module (102) includes a data collection module (104), a data storage module (106), a data processing module (108), a machine learning model module (114), a real-time monitoring module (116), a procurement feedback module (118), a user interface module (120), a security and privacy module (122), and a model training and evaluation module (124). The data collection module (104) receives supplier performance data and processed by the data processing module (108). The real-time monitoring module (116) continuously monitors supplier data. The procurement feedback module (118) receives the transaction data and transfers it to the machine learning model module (114). The machine learning model module (114) generates a data for the users using the user interface module (120). This system facilitates data driven decision making that improves the efficiency and accuracy in Optimal Supplier Selection with real-Time Insights and reduced risk.

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