



## Industry Data Exchange Association, Inc.

Founded 1998

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### **For Immediate Release**

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### **IDEA Contracts NEMA/BIS to Help Develop Benchmark Pricing**

**Rosslyn, VA– October 26, 2005** –Industry Data Exchange Association (IDEA), an industry owned e-commerce service provider, today announced a joint effort with the Business Information Services (BIS) division of the National Electrical Manufacturers Association (NEMA) to develop benchmark pricing for certain electrical supplies commonly referred to as commodity products.

NEMA/BIS will research and establish a market level benchmark for commodity products, such as conduit, building wire, plastic pipe, aluminum boxes, and associated hardware, etc. Commodity products have accepted marketplace specifications and are purchased and/or sold based upon industry recognized names and types. NEMA/BIS will use their vast experience in analyzing electrical market trends to develop formulae that measure and predict market trends affecting these products.

This benchmark will represent current pricing levels plus near term market influences that affect a certain product's pricing.

“We are very pleased to have NEMA/BIS as a partner,” said Bob Whitehouse, Data Sourcing Manager, IDEA. “Their well known expertise in the electrical market, having measured the market for more than ten years, will establish instant credibility for these benchmark prices with our customers.”

The formulae will be loaded into the Industry Data Warehouse (IDW2), IDEA's second-generation solution, to provide the most up-to-date market pricing for users. They will be linked to various industry data allowing automatic responses to changes in the marketplace, thus providing quick updates. It is expected that benchmark pricing will be provided for over 10,000 SKU's.

NEMA/BIS was selected for this program after a competitive bidding process. According to Whitehouse, they were selected based upon their knowledge of the electrical industry, experience with market trending, and availability of personnel with advanced education in the field of economics. In addition, they are committed to be available in the future to reevaluate the formulae if market conditions change beyond their current expectations.

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"NEMA/BIS is excited for the opportunity to collaborate with IDEA on this important industry initiative. We look forward to leveraging our industry expertise to develop what will ultimately become the most accurate and universally accepted benchmark pricing," said Don Leavens, Vice President and Chief Economist, NEMA/BIS.

**About NEMA/BIS**

NEMA Business Information Services (NEMA/BIS), a consulting arm of the National Electrical Manufacturers Association (NEMA), offers an extensive range of services to facilitate business management decision-making. With roots that trace back to the early part of the last century, NEMA/BIS maintains NEMA's long-standing reputation for unbreached confidentiality, accuracy, and timeliness associated with its industry statistics and business information programs management.

**About IDEA**

IDEA is an e-commerce service provider jointly owned by NEMA and NAED. Developed to drive down supply chain costs, IDEA ([www.idea-inc.org](http://www.idea-inc.org)), provides the Industry Data Warehouse (IDW), a central repository of manufacturer product, pricing, and attributed data; the Industry Data Exchange (IDX2) is an Internet-based communications hub that enables business trading partners to exchange business documents using EDI, XML, flat file, or Web form transactions sets; the Industry Retail Database (IRD) a central repository of manufacturer retail product data to meet retail hardware, CPG and GS1 US requirements and the Data audit and Certifications (DAC) Program to verify manufacturer data meets specification criteria to ensure data synchronization between business partners.

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