



Supply Chain Visibility: Making it Count in 2019

CONSIDER THESE SUPPLY CHAIN REALITIES:



The typical supply chain in 2018 accessed 50 times more data than it did just five years previously.



Poor packing and mislabeling of dangerous materials is responsible for the majority (66%) of cargo damage.



87% of respondents to a recent survey believe inaccurate inventory is a larger factor in revenue loss than theft.



When demand signals are missed, projected growth numbers get missed as well.

In a complex global market, access to real-time data across the supply chain—and the ability to take action on that data—is a key differentiator for business success. As the risks and rewards continue to multiply, companies are under immense pressure to deliver better efficiencies, improve customer service, drive value, and manage costs. Supply chain visibility—a real-time, end-to-end view of up and downstream supply chain processes—is a strategic priority, but just 6% of industry professionals believe they have achieved it. To execute against ambitious business goals, organizations today need to look at supply chain visibility and discover new ways to connect suppliers, partners, and customers with a fully connected system where supply chain “visibility” supports the rapid response that effective execution requires.

Supply Chain Visibility—Why Now?

“Today’s supply chains grow more diffuse every year, with new kinds of suppliers and partners with vastly different capabilities and resources. Data sources have changed as well, with analysts predicting that the number of IoT devices will reach 22 billion by 2025.”

The need for accurate, timely information across the supply chain has never been more critical—or more challenging. In the past, businesses relied on ERP, often customizing and extending these workhorse solutions as well as integrating them with stand-alone supply chain management systems, creating a complex environment of siloed supply chain processes. Today’s supply chains grow more diffuse every year, with new kinds of suppliers and partners with vastly different capabilities and resources. Data sources have changed as well, with analysts predicting that the number of IoT devices will reach 22 billion by 2025. While some global businesses have had success integrating their supply chains with EDI or specific point to point communications, the need for near real-time communications across new digital technologies and processes requires new ways of thinking about supply chain visibility.

Supply Chain Innovation in the Cloud, Real-Time data capture at the Edge.

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As businesses grow increasingly complex and customer expectations soar, cloud technologies make it possible to gather data from across the supply chain to provide a real-time, connected view of inventory and assets to support smarter planning and faster, more accurate execution. Indeed, according to a new report from MHI and Deloitte, “the cloud has become the deployment model of choice for supply chain technology,” with an adoption rate expected to grow to 91% over the next five years.

That’s good news for companies seeking better ways to drive efficiencies and meet new customer demands for stellar service. Easily deployed, cloud solutions provide a straightforward way for stakeholders across the extended supply chain to share data with each other using the tools they’re most comfortable with.

The challenge is, that cloud computing alone does not totally solve the problem. Cloud computing partnered with a robust edge solution allows business to gain the benefits of moving to the cloud while providing a platform for managing mission critical processes and data collection tasks incorporating technologies such as RFID, QR codes, Barcodes, Vision Systems and IoT devices.

Real-Time Analytics = Real-Time Visibility. And Better Decision Making.

As a result of knitting together stakeholders across the supply chain, businesses can now apply robust analytics in real time to transaction events to improve planning and execution—beginning with identifying the exceptions that need immediate attention and predicting when these exceptions are most likely to occur. The cloud provides a platform for collecting, moving, and analyzing data in new ways—using machine learning, for example, to move beyond prediction and instead identify exception patterns so that companies can act on those exceptions quickly and efficiently.

Supply Chain Visibility: Improving Execution

How important are real-time analytics to supply chain execution? Gartner has defined five stages in its maturity model for supply chain analytics. In the most mature phase, businesses move from reactive analytics to a focus on visibility, improved performance, and business value. Even so, businesses at any level of maturity can take advantage of cloud solutions right now to achieve new levels of supply chain visibility.

Cloud solutions can help businesses track the movement of products and assets in real time and exchange data with partners and suppliers for complete end-to-end traceability. Solutions deployed in the cloud can provide real-time connectivity across the extended supply chain, integrating data from the edge to optimize production, inventory, and maintenance requirements.

More importantly, the cloud can help businesses access relevant data immediately for more consistent, timely, and accurate decision making, improving the customer experience by meeting and anticipating needs.

By reducing the barriers to integration, and providing a path to real-time collaboration informed by actionable analytics, supply chain visibility and execution converge—and businesses are enabled to deliver higher levels of satisfaction to every customer.

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