

INTELLIGENT SUPPLY CHAIN - 5 REASONS TO

MAKE THE MOVE

WHAT IS AN INTELLIGENT SUPPLY CHAIN?

Supply chains are in a state of transformation. With the availability of new technologies to radically improve the state of supply chain operations becoming increasingly available, companies are having to change their infrastructure in order to support them. That rate of transformation has only sped up given the times we're experiencing and the demands it's placing upon companies. As such, intelligent supply chains have to be the way forward.





WHAT IS AN INTELLIGENT SUPPLY CHAIN?

An intelligent supply chain is one that has gone digital. It is the end goal of the transformations being made, where the infrastructure, personnel, culture, and strategy is in place to implement and optimally utilize all new technologies available. In short, the intelligent supply chain is the supply chain of the future.

With that said, here are 5 reasons to upgrade your supply chain and the key advantages that come with them when going intelligent.

PRECISE TRACKING

One of the most important factors in a well functioning supply chain generally but especially now given the concerns about order delays is monitoring the condition and placement of products being delivered. Intelligent supply chains are able to track their products in real-time, giving supply chain managers precise information about the product's integrity, speed of delivery, and route, amongst other things. If any issues arise, managers can know about them instantly.

PRECISE TRACKING

- Ensures that your product is in good condition
- Helps packages being delivered on time
- Makes mitigation of any deliver issue faster



BOOSTED PROFITABILITY

Ultimately supply chains exist in order to move and company's products in order to make them money. Thus, the smoother, faster, and more efficiently a supply chain runs, the more money it saves and makes—greater profit. Intelligent supply chains greatly enhance the running of operations in more ways than can be listed here. To name a few: more processes are automated, data is collected more accurately and at greater rates, that and other data is used for finer forecasting, maintenance becomes proactive as opposed reactive, and there's greater visibility throughout the supply chain.

BOOSTED PROFITABILITY

- Reduces the cost of running a supply chain
- Makes a company more money
- As a result, it boosts profitability



GET THE BEST SUPPLIERS

Amongst the greatest hurdles supply chains have faced in recent months is supplier shortages. Many of the suppliers that companies have depended on have become impeded by the pandemic. It's exposed the need for companies to review their suppliers and make sure they're strong enough to handle disruption. An intelligent supply chain deals with this concern by making it much easier to see the effectiveness of a supplier. This is because of the visibility that comes with digitization. It allows for supplier performance to be judged accurately.

GET THE BEST SUPPLIERS

- Makes reviewing suppliers easy
- In turn, it means a company can choose the best supplier for them
- Drives resilience in a supply chain

BETTER PLANNING

If the recent pandemic has shown anything, it's that supply chains have to be able to respond with great speed to changes in demand and adjust accordingly. Having a digital supply chain goes a long way towards solving this by having AI in its forecasting that is continually getting the latest data and recalibrating its predictions as a result.



BETTER PLANNING

- Creates a more responsive supply chain
- Mitigates for unpredictability
- Avoids shortages or waste in the supply chain

A REAL-TIME SUPPLY CHAIN

Ultimately, the more those managing a supply chain can see every aspect of it as closely as possible and get feedback on as fast as possible, the better of the supply chain is. As mentioned with the tracking and the general visibility previously, an intelligent supply chain is one where every process within it is being digested in the form of data and consolidated to present to managers in a single unified platform.

A REAL-TIME SUPPLY CHAIN

- Ensures visibility throughout a supply chain
- Gives accurate, real-time feedback to supply chain managers
- Is presented in a single integrated platform



SOURCES

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