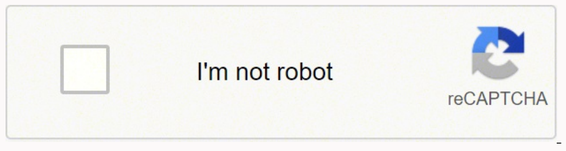

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What is the supply chain management pdf

Digital supply chains leverage digital capabilities, information technology, analytics and web-enabled processes to improve visibility (ideally in real time) and efficiency across all the activities and organizations in the supply chain — and ultimately create value for the business.. Digitalization is revolutionizing the level and intensity of connections among trading partners in the supply chain, making it easier for organizations to create and participate in value-creating supply chain ecosystems. (Also see “What is a supply chain network?”) But digital supply chains also need to serve a growing range of digital products — and machine customers. Supply chains must, for example, be prepared to replenish digital orders directly from printers that sense low ink, as well as an increasing number of “equipment as a service” and “product as a service” offerings. The more autonomous the world becomes, the more supply chains will need to mature digitally and be connected end to end. All internal functions, including research and development (R&D) and procurement, through manufacturing, logistics, marketing and sales, as well as all trading partners, will use a common data platform. To capture the opportunities of digitalization, supply chain leaders must understand and prioritize the technologies that can speed supply chain transformation. Digital initiatives should be prioritized to create value for the business, which will likely require supply chain leaders to get the CEO’s buy-in for digitalization efforts. (Also see “What is supply chain technology?”) Some organizations are also creating a digital supply chain — a digital representation of their real-world supply chain built from granular data. This digital twin can reflect real-world activities and connections in near real time to improve planning and decision making. Supply chain analytics are essential to all supply chain management decisions (e.g., What will I sell? What do I need to make? How much? When? Where?), but especially to digital twins. (Also see “What are supply chain analytics?”) Supply chain management is the handling of the entire production flow of a good or service — starting from the raw components all the way to delivering the final product to the consumer. A company creates a network of suppliers (“links” in the chain) that move the product along from the suppliers of raw materials to those organizations that deal directly with users. According to CIO, there are five components of traditional supply chain management systems: Plan and manage all resources required to meet customer demand for a company’s product or service. When the supply chain is established, determine metrics to measure whether the supply chain is efficient, effective, delivers value to customers and meets company goals. Choose suppliers to provide the goods and services needed to create the product. Then, establish processes to monitor and manage supplier relationships. Key processes include: ordering, receiving, managing inventory and authorizing supplier payments. Organize the activities required to accept raw materials, manufacture the product, test for quality, package for shipping and schedule for delivery. Coordinate customer orders, schedule deliveries, dispatch loads, invoice customers and receive payments. Create a network or process to take back defective, excess or unwanted products. Effective supply chain management systems minimize cost, waste and time in the production cycle. The industry standard has become a just-in-time supply chain where retail sales automatically signal replenishment orders to manufacturers. Retail shelves can then be restocked almost as quickly as product is sold. One way to further improve on this process is to analyze the data from supply chain partners to see where further improvements can be made. By analyzing partner data, the CIO.com post identifies three scenarios where effective supply chain management increases value to the supply chain cycle: Identifying potential problems. When a customer orders more product than the manufacturer can deliver, the buyer can complain of poor service. Through data analysis, manufacturers may be able to anticipate the shortage before the buyer is disappointed. Optimizing price dynamically. Seasonal products have a limited shelf life. At the end of the season, these products are typically scrapped or sold at deep discounts. Airlines, hotels and others with perishable “products” typically adjust prices dynamically to meet demand. By using analytic software, similar forecasting techniques can improve margins, even for hard goods. Improving the allocation of “available to promise” inventory. Analytical software tools help to dynamically allocate resources and schedule work based on the sales forecast, actual orders and promised delivery of raw materials. Manufacturers can confirm a product delivery date when the order is placed — significantly reducing incorrectly-filled orders. The supply chain is the most obvious “face” of the business for customers and consumers. The better and more effective a company’s supply chain management is, the better it protects its business reputation and long-term sustainability. IDC’s Simon Ellis in The Path to a Thinking Supply Chain[1] defines what is supply chain management by identifying the five “Cs” of the effective supply chain management of the future: Connected: Being able to access unstructured data from social media, structured data from the Internet of Things (IoT) and more traditional data sets available through traditional ERP and B2B integration tools. Collaborative: Improving collaboration with suppliers increasingly means the use of cloud-based commerce networks to enable multi-enterprise collaboration and engagement. Cyber-aware: The supply chain must harden its systems and protect them from cyber-intrusions and hacks, which should be an enterprise-wide concern. Cognitively enabled: The AI platform becomes the modern supply chain's control tower by collating, coordinating and conducting decisions and actions across the chain. Most of the supply chain is automated and self-learning. Comprehensive: Analytics capabilities must be scaled with data in real time. Insights will be comprehensive and fast. Latency is unacceptable in the supply chain of the future. Many supply chains have begun this process, with participation in cloud-based commerce networks at an all-time high and major efforts underway to bolster analytics capabilities. While yesterday’s supply chains were focused on the availability, movement and cost of physical assets, today’s supply chains are about the management of data, services and products bundled into solutions. Modern supply chain management systems are about much more than just where and when. Supply chain management affects product and service quality, delivery, costs, customer experience and ultimately, profitability. As recently as 2017, a typical supply chain accessed 50 times more data than just five years earlier. However, less than a quarter of this data is being analyzed. That means the value of critical, time-sensitive data — such as information about weather, sudden labor shortages, political unrest and microbursts in demand — can be lost. Modern supply chains take advantage of massive amounts of data generated by the chain process and are curated by analytical experts and data scientists. Future supply chain leaders and the Enterprise Resource Planning (ERP) systems they manage will likely focus on optimizing the usefulness of this data — analyzing it in real time with minimal latency. With IBM Services, you can evolve your supply chain processes into intelligent workflows, to reach new levels of responsiveness and innovation. Challenge siloed processes to uncover efficiencies, enable your teams to execute and deliver, and use emerging technologies like AI and blockchain to unlock opportunities in every step of the value chain — from demand planning to order orchestration and fulfilment. Order management software lets you orchestrate your entire fulfillment network with powerful core capabilities and next-level options. IBM Sterling Supply Chain Insights is an AI-enabled solution that delivers real-time intelligence to optimize supply chain performance by quickly correlating data from siloed systems, capturing organizational knowledge and creating digital playbooks. Join an ecosystem of producers, suppliers, manufacturers, retailers and others creating a smarter, safer and more sustainable food system for all. Optimize your retail supply chain with the ability to respond to trends at any scale. Transform your container logistics by freeing it from traditional data systems, manual document handling and poor visibility.

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