

Real-Time Data Gathering Critical to Supply Chain Evolution

Written by **Babette DuPriest**
Tue, Mar 5, 2013



In today's global economy where virtually all components of the supply chain must operate with maximum efficiency, findings from a new report show that the widespread adoption of integrated data collection tools will be necessary for suppliers looking to maintain a competitive edge.

Prepared by Bloomberg, the report cited advanced tools that provide real-time access to supply chain data as becoming increasingly important for businesses, as 73 percent of the executives surveyed said that employing new technologies are important for meeting their company's goals. Some tools in particular are likely to be implemented in greater numbers over the next two years, including solutions for multi-level inventory optimization, demand signal repository, sales and operations planning and leveraging point of sale data.

Real-Time Access to Supply Chain in High Demand

In the ongoing quest to have immediate access to information, one of the most popular responses from the survey is the desire by businesses to have real-time access to its data.

"The supply chain is a very complex problem, which you have to solve in real time," said David Dobrin of B2B Analysts. "The key need is to figure out your strategy to align supply and demand."

The primary advantage of enabling a real-time supply chain strategy is its ability to detect new challenges as they happen, which in turn should prompt suppliers to make decisions based on the most up-to-date information. Companies who take this approach of requiring access to data as it occurs see the supply chain as a strategic initiative and use their understanding of the market and fluctuating demand patterns to adjust their plans accordingly.

Mobile Data Collection Also Seen as Important

Another important component cited among executives is the increased use of mobile data collection and retrieval devices. Though already widely used among the logistics and distribution sectors, mobile device accessibility will eventually be widely used throughout the supply chain, with about one third of respondents said that they plan to use mobile data collection devices by 2014.

Ultimately, the purpose of advanced data solutions is to have the newest information on the supply chain process in order to make meaningful decisions. While many executives have yet to incorporate integrated data collection technologies into company operations, the day where an entire supply chain offers instant data access at virtually any point throughout the process may be near.