MAP YOUR SUPPLY CHAIN

Supply chain organizations need to prioritize continuity of supply over cost savings. The answer is mapping and monitoring. This means knowing who your suppliers are in the lower tiers, where parts are manufactured, and even where your sourcing materials come from. Companies that have not invested in multi-tier supply chain mapping will continue to scramble for parts.

The second part of building resiliency in supply chains is having a real-time pulse on any potentially disruptive events. Risk-monitoring services can scour billions of news and social feeds across hundreds of countries and languages, and then issue alerts.

Companies that map and monitor their supply chains have actionable data about which parts and products will be disrupted and which suppliers have backup sites.

–Bindiya Vakil
CEO and Co-founder
Resilinc

> Avoiding supply chain disruptions is not a healthy expectation; mitigating their impact is something that every business should pursue. Honest engagement with clients about the status of their orders is key to mitigating the negative impacts of disruptions. This transparency is especially valuable when it comes to last-mile delivery.
>
> **–ANAR MAMMADOV, CEO, SENPEX**

PRE-ACT, NOT REACT

The aftershocks of COVID-19 and continued global conflicts are still compromising supply chains. Things show no sign of abating over the next few years, and when these issues arise they require an immediate response.

That's why organizations need to be able to react quickly, or ideally "pre-act" to forecast issues before they even start.

This can't be done without the ability to analyze data in real time and in context. Ultimately, it's about shortening the data-to-action pipeline—decreasing the time it takes for people to find data and increasing the frequency of acting on it. It's no wonder that IDC predicts that by 2027 60% of data capture and movement tech spending will be about enabling real-time simulation, optimization, and recommendation capabilities.

–Dan Sommer, Global Market Intelligence Lead, Qlik

A TWO-FOLD SOLUTION: USE VISIBILITY TECH AND ALIGN WITH A RESOURCE

"Oh no!" lamented the owner of a U.S.-based small-to-mid-sized manufacturer. "Our supplier in China can't fulfill our order until next month. We've been buying from them for 10 years. What do we do now?"

This dramatization is all too common. Reasons for a key supplier's failure can include pandemics, labor shortages, natural disasters/weather, ocean/air capacity, et al. The remedy is two-fold: Adopt visibility technology and align with a resource to find new suppliers quickly and safely.

Visibility tech now exists enabling the tracking of an open purchase order's fulfillment. Using this software allows for proper planning and if needed pivoting to a new supplier long before the expected ship date.

Finding new sources of supply is never easy. Vendor site visits, prototypes, and samples may become impractical when time is short, and tensions are high. Supplier websites may look respectable, but some are false fronts owned by fly-by-night companies.

In the near future, digital platforms will arrive to save the day. These platforms will vet a vendor and permit a buyer to simultaneously evaluate multiple suppliers on quality, cost, and delivery. Once a choice is made, everything from PO to delivery will be executed seamlessly without human intervention.

–Sam Polakoff
CEO and Founder
BrillDog