



Revolutionizing Supplier Collaboration with Intelligent Automation

Resilient supply chains have their foundation in effective supplier collaboration that drives higher growth, greater profitability, and lower operating costs.

However, unlocking seamless and efficient supplier collaboration in rapidly evolving supply chains, especially highly volatile segments like retail, consumer goods, etc., is a Herculean task.

Manual processes, legacy business models, communication breakdowns, and jittery demand patterns – the challenges galore.

Let's examine the challenges closely, identify the key bottlenecks, and explore how leveraging intelligent automation can transform the game altogether.

Challenges in Supplier Collaboration

Communication Breakdowns

Communication gaps, loss of context owing to translation, lack of standardized communication formats and channels, and manual collaboration with individual supplier – all these become roadblocks to effective supplier collaboration.

01

Lack of Clear Communication Channels



DID YOU
KNOW?

A lack of mutual trust and communication tops the list of challenges for 63% of retailers and 52% of suppliers.

In manually-managed supplier networks, communication gaps can creep, and go unnoticed, leading to issues ranging from delays and misunderstandings to business risks such as loss of trust and discord.





02

Language and Cultural Barriers



Language barriers in supply chains can result in misinterpretations, delays, & financial losses, and as many as 22% of manufacturers lose business owing to local language barriers

Manually-managed supply chains are vulnerable to communication gaps, as mentioned above, and can pose challenges to meaningful supplier collaboration. Language and cultural barriers can lead to misinterpretations, delays, and financial losses.

03

Delayed Inquiry Responses



Delays in responding to inquiries can lead to a 20-30% increase in lead times, impacting overall supply chain efficiency.

Further, businesses with quick response times are 3 times more likely to outperform their competitors.

Slow response times to inquiries can lead to frustration and communication gaps, which can strain supplier relationships and affect collaboration as well.

They sprout supply chain bottlenecks as suppliers might fail to address issues or provide information timely, leading to inefficiencies, higher costs such as expedited shipping fees, or lost sales owing to shortages.



Lack of Visibility and Transparency

Visibility and transparency degrade across the multiple tiers in a supply chain, which is detrimental to the overall efficiency and effectiveness of the retailer-supplier ecosystem, where multiple stakeholders are interconnected at multiple levels for multiple products and services.



While 45% of global supply chains are expected to be autonomous by 2035, 45% of businesses report limited supply chain visibility, and only 15% of CPOs report visibility beyond Tier 1 suppliers.

01

Siloed Information in Supply Chains



Up to 25% of supply chain data is inaccurate due to siloed information. Further, poor data quality costs organizations an average of \$12.9 million every year.

Businesses generally have a wide supplier network, especially for categories such as health, beauty & wellness, groceries, and cross-border goods. This often translates into switching among multiple supplier management interfaces and manual management of consignment, order, supplier, claims, and various other forms of data.

This siloed data affects the overall quality of operations and makes it impossible for businesses to have a holistic supplier view.

**02**

Difficulty Tracking Orders, Shipments, and Payments

Traditional supplier management practices are prone to data blindspots, which makes it difficult to track orders, shipments, and payments across the entire supplier network. Manual management is error-prone, tedious, and consumes critical resources at an unprecedented rate.

Manual, Error-Prone Processes

Traditionally, supplier collaboration relies entirely on manual elements, which, in turn, employ static resources such as spreadsheets, email, paper documents, etc., for record-keeping and operations management. All these are prone to errors, and fraud, and can lead to huge mistrust among suppliers and businesses.



DID YOU KNOW?

More than 40% of workers across the globe claim to spend at least a quarter of their workweek on data entry and repetitive tasks.

01

Errors in Data Entry and Document Processing

Manual data entry is neither scalable nor advisable in supply chains that have a vast supplier network. Even a single wrong entry can snowball into a huge business risk, which can then degrade the entire supplier collaboration experience.

Also, physical documents vary from one supplier to another, are hard to record, can lead to delays, and affect the overall efficiency.



02

Inefficient Workflows and Bottlenecks



DID YOU KNOW?

67% of CXOs across the globe plan on increasing their investments in solutions that detect and resolve supply chain bottlenecks.

Bottlenecks in supplier communication and management can strain relationships as businesses might fail to receive goods on time to meet customer demand.

Inefficient workflows worsen the situation via inventory imbalances leading to stockouts or excess inventory. This makes it difficult for all stakeholders to align inventory levels and forecast demand accurately.

How Automation Enables Supplier Collaboration

Streamlining Communication



Centralized Collaboration Platforms

Establishing reliable, accessible, standardized, and centralized communication channels overcomes the need for manual re-checking and confirmation. It facilitates transparent communication, and fosters trust via autonomous access to information at all times for all relevant stakeholders.



Automated Alerts and Notifications

Automation-powered supplier management systems streamline the entire query response and resolution process via in-built intelligent workflows that can be customized as per the business needs. They can send automated alerts and notifications for dynamic information exchange across all levels.

They can create automated responses, offer resolution via multiple devices in real-time, and collaborate across multiple channels to ensure timely response, efficient communication, and seamless supplier collaboration.



Multilingual Support and Translation

Having a centralized interface for supplier management that is accessible and transparent for all stakeholders enables businesses to overcome language and cultural barriers.

They can set proper workflows for every supplier-related task, and offer language preferences as well, which empower every supplier in the network to work in the language of their choice without affecting the overall quality of work.

Enhancing Visibility and Transparency



Real-Time Dashboards and Reporting

A unified supplier management platform integrates supplier data from multiple sources and offers a wholesome view of all processes, product information, invoices, and much more, thereby unlocking greater efficiency and strategic decision-making.

Businesses can generate highly consumable reports to make decisions at store-level, product-level, region-level, etc., and manage everything from a real-time dashboard.



Supplier Performance Tracking and Analytics

Automating supplier management via intelligent algorithms offers real-time visibility into the shipment and order movements at a granular level. Businesses can automate invoicing, and claims settlement, and leverage advanced third-party integrations for accurate, transparent, and reliable finance operations management.

They can also get access to supplier performance data and analytics for performance assessment and visualization as well as rewarding via incentives, etc.

Digitizing and Optimizing Processes



Intelligent Workflows and Approvals

Automated supplier management platforms offer in-built workflows that can be customized as per specific business requirements and supplier network peculiarities.

Businesses can create and customize new workflows for different processes to overcome operational bottlenecks, unlock greater accuracy, and improve supplier collaboration.



Seamless Integration With Existing Systems

Intelligent automation facilitates seamless integration across multiple third parties and existing technological infrastructure. Thus, businesses can operate without revamping the entire business model or making significant investments in supplier management processes.

They can work with multiple suppliers, track shipments, settle invoices and claims, and manage product and supplier data from a single interface while allowing all the relevant stakeholders the ability to view and manage the information on a need basis.



Automated Data Capture and Document Processing

Automation-powered supplier collaboration solutions digitize the data entry at all levels and allow relevant stakeholders to do/update/delete/manage all the entries in a secure manner. They digitize documents and store them in the cloud which facilitates effortless supply chain execution without leaving any room for fraud.

Seamless and effective supplier collaboration stems from a highly integrated and unified underlying process management system that is empowered via intelligent automation capabilities.

Right from data integration to sharing and analysis, weaving the entire ecosystem with a single thread paves the way for effortless and strategic management that facilitates mutually beneficial relationships.

As the journey of automation and digital transformation advances, automation has a pivotal role in helping supply chains become more resilient, synchronized, and adaptive.



Contact Us

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