



5 TIPS FOR AN EFFECTIVE SUPPLY-CHAIN STRATEGY

1. CREATE A FLEXIBLE PLAN

DEVELOP A STEP-BY-STEP PLAN AND REFERENCE IT OFTEN TO MAKE REFINEMENTS. A GOOD SUPPLY-CHAIN STRATEGY SERVES AS A FOUNDATION BUT CAN ALWAYS BE UPDATED TO IMPROVE THE PROCESS.

2. IMPLEMENT FORECASTING

EXTRA INVENTORY, BACKLOGGED WORK ORDERS, PRODUCTS SITTING DUE TO LACK OF TRANSPORTATION – THESE ARE ALL MAJOR CLOGS IN A SUPPLY CHAIN THAT CAN BE COSTLY TO A BUSINESS. SUPPLY-CHAIN FORECASTING SHOULD BE MADE A PRIORITY SO THAT A BUSINESS CAN PRO-ACTIVELY MITIGATE ISSUES AND KEEP PROCESSES FLOWING AS SMOOTHLY AS POSSIBLE.

3. RESEARCH INNOVATIVE PARTNERSHIPS

PARTNERING WITH SPECIALIZED COMPANIES THAT ARE EXPERTS IN CERTAIN SUPPLY-CHAIN STEPS CAN HELP ELIMINATE PROBLEMS WHILE BOOSTING EFFICIENCY AND COST-EFFECTIVENESS.

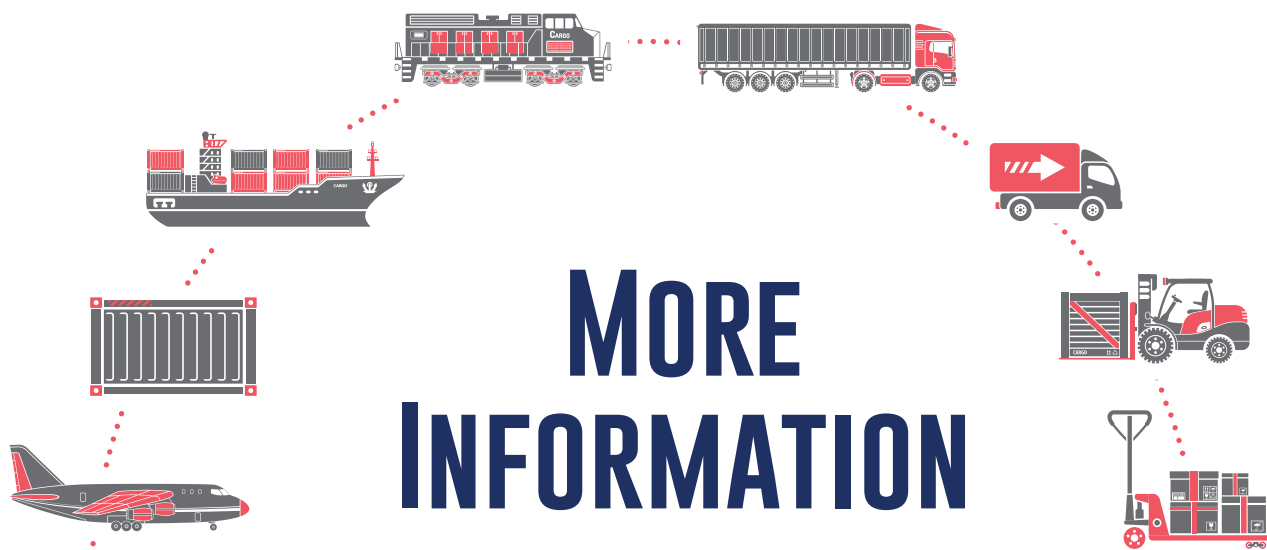
4. DETERMINE KPI's

A GOOD SUPPLY-CHAIN STRATEGY WILL INCLUDE KEY PERFORMANCE INDICATORS AND BENCHMARKS OF SUCCESS. DETERMINE WHAT THESE ARE FOR YOUR SPECIFIC BUSINESS AND PRODUCTS. HAVING METRICS AND BEING ABLE TO MEASURE PROCESSES AND OUTCOMES IN A TIMELY MANNER HELPS REVEAL VALUABLE INFORMATION, INCLUDING OPPORTUNITIES FOR IMPROVEMENT.

5. ELIMINATE WASTE

ONCE SUPPLY-CHAIN PROCESSES ARE ESTABLISHED, IT'S IMPORTANT TO REGULARLY REVIEW THEM AND LOOK FOR WAYS TO ELIMINATE WASTE. WASTE COULD INCLUDE THE EXCESSIVE DISPOSAL OF RAW MATERIALS DURING MANUFACTURING, OR AN UNNECESSARY AND TIME-CONSUMING LOGISTICAL TASK. ALWAYS BE ON THE LOOKOUT FOR WEAKNESSES AND AREAS OF IMPROVEMENT WITHIN THE SUPPLY CHAIN.





MORE INFORMATION

SUPPLY-CHAIN VISIBILITY

IT'S ROLE IN LOGISTICS
AND YOUR BUSINESS

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