

Supply Chain

India's supply chain and logistics sector is one of the largest in the world. This sector has the potential to grow many times over. The supply chain includes raw materials, semi-finished products, finished products and all aspects of product consumption. The raw material-supplier- manufacturer-distributor-retailer-consumer process cycle encompasses the entire supply chain. Supply chains are required in every aspect of the production cycle, and logistics play an important role in supply networks.

The supply chain industry is an important part of a country's economy, and a well-planned supply chain increases efficiency in managing goods and timely delivery of goods, improving consumer experience and expectations.

The supply chain sector is the fourth largest in the country and is growing rapidly. Supply chains around the world were already under pressure even before the COVID-19 pandemic due to volatile geopolitical conditions, rising consumer expectations for shipping and inventory, and rapid adoption of e-commerce. The pandemic has created space for digital platforms like blinkit, zepto and more, taking the supply chain to a new level. Under these circumstances, communication from producers to consumers was the most difficult task, and the risk of supply chain disruption was clearly reflected in the CEO's mindset. 64% of Indian CEOs believe that existing supply chains need to be restructured. India now has an opportunity to attract companies whose top priority is repositioning their supply chains after COVID-19.

The supply chain faces many challenges and requires supply chain management. It is a comprehensive and detailed system that businesses use today to control and manage everything that happens between the production of goods and their delivery to customers. There are many supply chain management tools, the effect of SCM is to reduce the company's operating costs, increase efficiency, improve the customer experience, help assess risks and improve risk management, and help the company improve financial performance. That's it.

Advances in technology have evolved supply chain channels

In today's world, digitization is neither an option nor a requirement. It's a requirement. We all need full traceability of our commodities, from farm to table, what process was involved and who was involved.

This is a huge supply chain concept. The digitization of supply chain channels has increased visibility and transparency of the entire supply chain process. Real-time visibility and rapid action to mitigate any kind of disruption in the chain is critical, and all of this requires a properly digitized supply chain. Today, people are also coming up with them, such as the application of the Internet of Things, Supply Chain 4.0, the use of advanced analytical algorithms to manage large amounts of data in the supply chain, and the use of advanced robots.

Physical networks and digital technologies must be combined to connect the entire supply chain. Geotagging, automated capture, and big data enable collaboration, better forecasting, and traceability across networks to help monitor supply chains. By enabling companies to deal with both demand-side and supply-side shocks, technology-enabled forecasting helps reduce waste along the supply chain. Artificial intelligence, blockchain technology, and IoT are bringing disruptive productivity gains to supply chain networks.

Visibility is a key factor in determining the response rate of supply chain systems. This enables manufacturers, distribution centers, and retailers to respond quickly to changing consumer demand without allocating additional personnel or resources. Visibility creates trust for everyone involved. By letting everyone know when and where the product was delivered and when it was received, the process becomes more transparent and reduces risk and potential fraud. Indian supply chain develops omnichannel as a one-stop solution to reduce inventory and provide customers with seamless shopping experience.

Many companies are working to create sophisticated platforms that facilitate collaborative planning. To ensure visibility, organizations implement standard product labels throughout their supply chain. His 4,444 retail outlets in India will adopt technology to unlock the potential of a simplified supply chain. Brands are using subscription systems and click-and-collect to anticipate demand patterns and blend offline and online shopping experiences. Adidas, Reebok and Max recently introduced "endless aisle" technology in their stores. This includes iPads that allow customers to browse and order items not in stock in physical stores.

organizations cut their carbon footprint in half by switching to greener transportation. As e-commerce represents a significant portion of the market, we will move to using electric vehicles for deliveries and aim for 50% electric vehicles. Optimizing transportation routes leads to cleaner, more efficient supply chains. In order to prevent environmental destruction, we will work to build an environmentally friendly supply chain, such as using biodegradable and recycled materials for delivery and eliminating plastic. It also halves waste (agricultural products, food, damage) in the supply chain. To build a sustainable supply chain, companies follow the motto of reduce, reuse and recycle.

Organizations take a proactive approach to addressing these issues by structuring, cataloging and addressing known risks and developing resilient systems to address unknown risks is needed. As an example of managing known risks, maintaining supplier records and anticipating the resulting disruptions can reduce supplier bankruptcies. Unknown risks can be managed by building a strong defensive, risk-aware culture with responsive teams and systems that help you weather shocks while providing a competitive advantage.

It is important to move from a reactive, experience-based risk management system to a proactive, analysis-based risk management system. This includes using various mitigations such as: B. Requirements planning, supplier analysis, procurement models, partnerships.

Growing demand for e-commerce and increased online ordering are pushing manufacturers and retailers to streamline their supply chain operations to ship large volumes of packages directly to their customers. Powerful technical systems like blockchain technology for fast tracking of perishables can improve supply chain productivity. Data analytics help ensure just-in-time deliveries. Digitizing the supply chain creates a collaborative platform for stakeholders and managers to share information at every step.

This improves both quality and speed of decision making.

There are many technologies that the supply chain can benefit from. For example, Amazon uses drones to speed up deliveries and warehouse robots for inventory management.