LeanDNA

4 Signs Your Inventory Team is Ready for Prescriptive Analytics

Procurement professionals are challenged every day with the complex task of optimizing inventory, and they often rely on an array of technology tools to tell them what to focus on each day. But even with powerful ERP, data visualization, BI and other software tools, your teams might be overwhelmed by the velocity of changes in your supply chain, mired in inefficient processes, and unable to make the best decisions to meet inventory reduction and on-time delivery goals. If this sounds like your organization, a targeted Inventory Analytics solution might be the answer. Here are four signs your team is ready for advanced prescriptive analytics.

Your Buyers Are Overwhelmed and Not Efficient

If the buyers at your company work evenings and weekends to keep up with thousands of ERP exception messages, it's a good indication that a more sophisticated decision support tool would significantly improve both profitability and quality of work life for your team.

You're Buying Too Much—Or Not Enough

Does your organization have ongoing issues of excess inventory, which ties up crucial working capital? Or are your teams wrestling with recurring shortages that impact on-time delivery performance and threaten customer relationships? If inventory optimization challenges are impacting your company's bottom line, it could be time to explore a targeted technology solution.

Teams Have Outdated Reports in Many Formats

If reports reach managers' desks in a wide variety of formats, with a range of different metrics, it's probably creating extra work for leaders to understand the best opportunities for business improvement. And manual processes for report creation result in outdated data that doesn't support forward-looking decisions.

Work Procedures Aren't Standardized

If you're like many companies with multiple sites, there are many different work processes and best practices in place to dictate how daily tasks are carried out. But the lack of standardization creates inconsistencies and inefficiencies across the organization.

By 2023, predictive analytics technology is expected to be adopted by 82% of global supply chains.

— 2018 MHI Annual Industry Report

ENVISION A FUTURE WITH TARGETED INVENTORY ANALYTICS

A surgical analytics tool that's lightweight, cloud-based and leverages your company's existing systems can quickly deliver value that resonates throughout the entire supply chain. The LeanDNA Inventory Analytics solution closes the gap between your mass of ERP and BI data and the prioritized daily insights you need to make meaningful purchasing decisions. Imagine a future state where:

Inventory Reporting is Automated, Up-To-Date, and Accessible to All

Instead of spending hours searching for information, every stakeholder can access the reports they need in the same dashboard, from anywhere in the world. Shortage, PFEP, and burnoff are just a few of the reports that are updated and available daily from the cloud.

Buyers Work Together Strategically

Buyers are free to use their brain power to make strategic decisions that improve the company's bottom line. Exception messages are prioritized according to real business value and buyers can work collaboratively with suppliers to improve delivery performance.

Best Practices Are Shared and Adopted Across the Organization

Instead of disparate sets of procedures and work standards, buyers and analysts at every site use the same platform, data model, and processes for completing tasks. Cross-site collaboration allows buyers to alleviate shortages at one site with inventory from a sister site.

LeanDNA customers see 13.5% inventory reduction in year one, on average.

> With LeanDNA, our analysts spend less time writing reports and more time analyzing data and driving results. They're able to dedicate their energy to connecting dots and finding real opportunities for savings and results.

—*VP of Supply Chain, Global Aerospace Manufacturer*

Contact us to see LeanDNA in action:
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