

Supply Chain Management - Regaining Control When Complexity is on The Rise



A White Paper by Pegasus Software



Stuart Anderson, General Manager at Pegasus Software asks how businesses can position themselves firmly in the driving seat when faced with a complex, fast-paced and often unpredictable supply chain

When it comes to supply chains, never have they been as complex as they are today. Our multi-faceted, global digital economy has meant that supply chains are more interconnected and inter-dependent than ever before. Unpredictable and sometimes unreasonable customer demands only serve to add to this complexity, with rising expectations putting even more pressure on already stretched resources to deliver more, faster and for less. And, in an effort to stay competitive, more businesses are expanding product lines and services, which, coupled with the demand for faster lead times makes for even more stress on the supply chain, particularly if these products and services are expected to be delivered in super quick time.

Faced with all these pressures, businesses are realising that what's needed is greater control over the entire end-to-end supply chain, including greater supply chain partner collaboration and deeper, more insightful visibility at every step of the way. The need to maintain business flexibility and agility to continue to meet ever-increasing customer and market demands, while upholding the highest standards of traceability and transparency, all while keeping a lid on costs, means that effective supply chain management is one of the top priorities for businesses looking to achieve real competitive advantage in a fast-paced, highly pressurised business world.

Technology as a key enabler

For many, technology is proving to be their knight in shining armour, with supply chain management solutions providing the necessary levels of control and business agility to successfully stay ahead of the competition. By integrating key processes across the business within a single solution, businesses can become much more responsive while staying in complete control. Bringing together sales, purchasing and stock functions with robust financial management processes increases the effectiveness of overall stock management, enabling the business to respond quicker and more effectively to demands for products, service and pricing.

When it comes to stock control for example, the right solution will simplify the way in which stock is managed, tracking stock movements, even across multiple warehouses, with the necessary levels of speed and accuracy to provide real-time reports back to the business. The best solutions are flexible enough to adapt to your specific business needs, too, applying different costs and selling prices where needed, allowing you to arrange and manage your stock holding in the way that best suits your business. Similarly, the right solution will provide a precise view over all stock holdings in real time, enabling the business to take orders safe in the knowledge that they'll be fulfilled correctly and on time. Such stock holding accuracy underpins more robust decision-making when it comes to purchasing and manufacturing decisions as well, preventing problems further along the supply chain and reducing excess stock levels, resulting in real cost and efficiency savings right across the business.

Automation efficiency

Increased automation when it comes to processing sales makes for even further efficiency savings while speeding up the entire sales cycle. Sales documents can be automatically generated, applying customer specific pricing, discounts and credit limits where applicable. It's the same for POs too, with the best systems generating all relevant documents from initial order through to supplier invoices. This further tightens the control over stock and overall financial management, automatically matching receipts and supplier invoices back to the original PO, freeing up the team's time to focus on real value-add activities.

It's this bringing together of vital business information that makes all the difference, with Bill of Materials capabilities providing fast, accurate manufacturing information at the click of a mouse, automatically generating even the most complex of works orders using the information contained in the original sales order.

Reliable reporting

Not only does the right supply chain management solution make a real difference to day-to-day operations, increasing automation, stock control and visibility, but it furnishes key decision-makers with the right information, at the right time, in the right format. Advanced

reporting functionality means that everyone is fully in the picture when it comes to the wider supply chain, leaving nothing to chance and increasing planning and forecasting accuracy in both the short and long term.

With supply chains showing no signs of simplifying any time soon, with further complexity surely on the horizon due to ongoing political and economic uncertainty, for businesses to get ahead of the competition they need to act now. Increased automation goes hand-in-hand with greater control and visibility over the entire supply chain, making for real cost and efficiency savings and boosting levels of business agility across the board.

For more information on how Pegasus Software can help you regain control of your supply chain, contact info@pegasus.co.uk



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