

## Overcoming the 6 Critical Supply Chain Mistakes



With recent disruptive events forcing supply chain planners and category managers to re-evaluate their strategies, it's become clear that many organizations weren't as prepared as they thought.

That's because most continue to operate with barriers across their supply chain. The global pandemic exposed the systemic issues resulting from those barriers, and many businesses suffered crippling setbacks as a result.

The barriers we're referring to exist within your supply chain processes, between company silos, your suppliers, and customers. They make it difficult for you to see the complete lifecycle of your orders—from purchase order to invoice. Not knowing when an order actually ships is bound to cause problems for your customers, which is why they charge you costly fines, fees, and chargebacks. And lacking that visibility makes it time-consuming or impossible to identify the root causes and prevent them.

But if history is your greatest teacher, then you have a chance to modify your approach so you're better prepared when disruption strikes again. Here are some of the most common supply chain mistakes you're probably making and how to fix them...



According to industry research, only 6% of supply chain professionals claim to have full visibility into their supply chain, and only 17% claim to have partial visibility.

6% Have full visibility 7% Have partial visibility

### You're not tracking the full lifecycle of your orders in real-time

For many supply chain professionals, it's all about being able to accurately forecast inventory in real time and staying in-tune with product demand. Without a way to track every order in real time, you're left in the dark when it comes to monitoring and replenishing inventory in a timely manner. And because you "don't know what you don't know," the efficiencies you're missing out on can prove to be costly in a number of different ways.

#### You won't be able to:

- Oetermine when an order ships or know what is included in that shipment
- Identify discrepancies between orders (especially if they've been changed), shipments, and invoices that requires manual cross-referencing data from multiple systems
- Manage inventory levels effectively when goods are ordered but not yet received which leads to longer inventory days, safety stock, and excess inventory
- X Track KPIs such as fill rate and lead time (either manual, costly, or both) that requires integrating data from multiple systems and building custom analytics on top





100% Shipped



### You're not assigning accountability for supply chain issues

We've all heard the term. "data-driven culture." But what does it actually mean? For us, it's all about data accessibility for everyone and being empowered to make well-informed decisions based on that data. Assigning accountability is a huge part of that. If you're not holding your supply chain team accountable then you're already behind the eight ball.

When you have an open line of communication with your team it allows you to hold them responsible for their KPIs and monitor that information to make adjustments on the fly. Another important step for creating a culture around your supply chain is putting important reminders and action items in writing to make it easy for people from different departments to get involved and solve issues quickly. It helps provide a paper trail and roadmap for your team while assigning tasks and correcting problems. And yes, you should have someone assigned specifically to manage supply chain disruptions. Ensure those individuals have received the proper training and have access to the necessary tools to effectively manage any issues that may arise.



### You don't have a way to evaluate your suppliers and manage risk

How can you expect to correct errors in your supply chain if you don't know where they're coming from? If you don't currently have a way to compare and evaluate your vendors' performance then you're missing the boat and leaving yourself vulnerable to potential problems and inefficiencies down the line.



Invest in a system that empowers you to visualize supply chain data from your suppliers and:



Analyze trends and compare them on fill rate, lead time, errors, and delays



Make faster, better-informed decisions on your supply chain



Identify your highest performing suppliers and work with your least efficient to improve their performance



Collaborate with suppliers and trading partners to resolve discrepancies fast and efficiently

### You're not gaining insights from your data to identify areas for improvement

The key to an efficient supply chain is continuous improvement. So what good is your data if you're not using it to drive your decision-making? You should be leveraging charts, graphs, and reports to visualize that data in order to extract insights to identify trends and areas needing improvement. This will enable you to order more from your best suppliers and work with your least efficient to improve their performance.



### You're reacting to events as they happen rather than being proactive

That's a recipe for disaster if you're trying to forecast inventory in real time. You need to be proactive when it comes to your supply chain so you can identify and resolve potential issues before they happen. Easier said than done, right? Not really. The fact of the matter is that many companies lose visibility into inventory levels after placing an order. They also struggle to identify discrepancies between orders (especially if they've been changed), shipments, and invoices, forcing them to manually cross-reference data from multiple systems.

For those reasons, it's important you find a tool to complement your ERP and WMS that can alert you on order exceptions and provide visibility into the fill rate and lead time for your orders and shipments (including changes made to existing orders and associated documents).



### Your supply chain data is scattered throughout multiple systems across the organization

This is an issue we come across far too often. Companies fail to have the necessary document retention strategy in place that allows them to access historical data when they need it. We understand that it can be expensive to store that data, but it comes at a cost. As a result, most supply chain teams can't investigate or resolve problems that happened weeks or months prior. And since departments and business partners all view different supply chain data in slightly different ways, it's difficult to collaborate and solve problems together.

If possible, you should make your supply chain data accessible for all users, across all departments by leveraging a single platform (without having to rely on IT resources). This will create a "single version of the truth" throughout your organization and make it easier to collaborate, identify issues, and solve problems together.



Now that you have a better idea of the supply chain mistakes you might be making—how do you correct them?

### If you're struggling with any of these issues, then it may be time to invest in a tool that can help.

Luckily for you, there's Syncrofy. Syncrofy is a powerful data visibility tool that helps break down barriers across your supply chain so you can see clearly and be proactive when it comes to your orders and shipments. SSC helps you prioritize challenges and solve problems before they occur—empowering you to eliminate costly fines and fees, prevent late payments and late shipments, and realize revenue faster.

It stands out from other solutions in the marketplace because it provides you with full visibility and valuable insights on your supply chain right out of the box. It's also designed for everyone in your organization and was created specifically with the nontechnical user in mind so there's no need for data scientists or database administrators. You'll be able to see your supply chain as it's happening in a human-readable, easy to understand format. You'll also get pre-configured tools to make fast, wellinformed decisions on your supply chain that you can't get with any other platform.

Syncrofy is the key to empowering your organization and creating a data-driven culture. Its ease of use enables your employees and business partner network to share information, work together, and solve problems collaboratively, without relying on IT resources.



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Syncrofy has made all of our lives so much easier. It's hard to imagine working without it.

Syncrofy for Supply Chain User Multinational Electrical Brand

### Want to know more?

We're experts in helping companies just like yours respond to supply chain execution problems every day. Learn how Syncrofy can get you the visibility you need to save money, increase customer satisfaction, and optimize the backbone of your business.

### Follow this link to request a demo today!



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