



Navigating uncertainty: How adaptive companies are leveraging Artificial Intelligence (AI) for Supply Chain Resiliency

The coronavirus pandemic has caused unprecedented disruptions in global businesses, resulting in a huge impact on the supply chain. Companies are using AI-based supply chain and inventory management platforms such as Blue Yonder to foresee these disruptions and be proactive in their business strategies.

Today, well established business models like the lean model are being questioned. It was widely believed that lesser inventory translated to lower risk, fewer overheads and was easy to manage. With distressed supply chains, businesses with overstock have the competitive advantage, while those operating with narrow margins and just-in-time models are, much like their customers looking to stock up. This doesn't mean running a lean business is suddenly a bad thing. Lean is still good, but the conditions for being a successfully lean business are changing with the continued spread of the pandemic.

How do companies keep up with such an uncertain market? That's the million-dollar question. And building more resilient supply chains is the answer. AI-based forecasting and supply chain management software are helping by giving companies greater visibility throughout the entire supply chain, enabling them with real-time forecasting and providing them with the transparency needed to make decisions quickly.

End-to-end visibility and knowledge

Visibility throughout the supply chain is essential for companies. When a disruption occurs on the

supply side, companies need to know early so they can adapt and prevent it from affecting their customers. Similarly, businesses must be able to foresee changes in customer demand and make necessary adjustments on the supply side.

The pandemic has underscored the need for visibility and understanding in these areas. But right now, there's so much information for companies to consider. To keep up with the constant changes in the global economy, businesses need the support of sophisticated technology.

AI-based software is perfectly suited for this task because it is capable of digesting large amounts of data, deriving insights and distilling it for human users. Machine learning enables these platforms to learn from supplier information, customer patterns, logistics maps, and tracking. The platforms use this information to identify patterns and create predictive models, which companies can then use to strategize their ordering.

Blue Yonder, a leading supply chain solutions company, has incorporated AI and machine learning into its platforms to digest the dense consumer and business data, and provide companies with meaningful insights.

In response to the current situation, Blue Yonder supplemented their AI-based Luminate Platform with a COVID-19 Supply Chain Risk Response dashboard, which draws real-time updates from relevant sources like the Centers for Disease Control and Prevention (CDC), and uses them to better inform the machine learning software about potential disruptions throughout the supply chain. The result is increased end-to-end visibility for improved performance.

Wipro Blue Yonder Luminate Platform

Wipro is planning to leverage the Blue Yonder (BY) Luminate control tower globally for the duration of the crisis to provide a dashboard so that any user from any entity can log in and see where the products are and when they would be arriving as well as get notification of delays. BY's Luminate tower would be a perfect fit to:



Track inventory of goods and raw material in relation to COVID-19



Understand demand of these goods



Drill into each region and ascertain related impact to prescriptively recommend action

Wipro will provide the expertise and integrate several data sources on a single platform for all the products being produced and sent out.

As much as this pandemic is highlighting the weaknesses in the global supply chain, it's also bringing forth opportunities for improvement.

Companies should use this time to consider long-term gains for their businesses, such as upgrading their inventory and supply chain management systems, and replacing reactive approaches with proactive ones.

Contact us for more information on long-term solutions for your business, and to learn how you can build more resilient supply chains.

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