

CASE STUDY

Managing all the moving parts in your supply chain can be a logistical nightmare unless we have access to the right KPIs and metrics. We need to track the current status of shipments, monitor inventory levels and ensure that all orders you ship are completely accurate. That's why supply chain analytics is such an important part of it. Using numerous KPIs and metrics, companies are able to measure the performance of their supply chain management systems and find ways to improve the entire process.

KPI stands for "key performance indicator." Also known as a key success indicator, it provides a way for companies to measure their performance in specific activities that relate to projects, products or other parts of the company's workflow.



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1. Backorder and Stock Coverage:

A backorder is an order for a medicinal product that cannot be filled at the current time due to a lack of available supply. The item may not be held in the company's available inventory but could still be in production, or the company may need to still manufacture more of the product.

Challenges

Sometimes, it would become difficult for business to check total stock coverage and back order data on the specific date/each day and to analyze how back order can be served. . This back order can be result into the penalties which turn into loss of business/sales.

Solution



In order to get better view on stock coverage and back order, we have developed a system integrated KPI report which will help the business to analyze, how back order can be served, no. of back orders is not planned, no. of back order can be served with stock in transits etc.



2. Demand Forecasting:

Demand forecasting is one of the important activities in a supply chain which provides all the supply chain planning processes with market information crucial for efficient supply chain management. Its performance is measured by forecasting error, which is defined using the difference between forecast and Forecasting Accuracy & Forecasting Fidelity

A. Forecasting Accuracy:

Calculating demand forecast accuracy is the process of determining the accuracy of forecasts made regarding customer demand for a product.

Challenges

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Solution



We have a system integrated solution which will determine accuracy of forecast submitted by demand planner team. It will help to analyze over forecast and under forecast by month, on month comparing forecast. This exclusive feature helps planning team to verify how much accurate forecast is and further to take decision based on accuracy.



B. Forecast Fidelity:

Forecast Fidelity refers to the which the distribution of all forecasts matches the observed climatological distribution.

Challenges

Sometimes, it becomes difficult to determine how much forecast has been changed on month on month basis by forecast planner team, which failed to lead in planning and resulting of loss of sales.

Solution



With the help of our forecast fidelity solution, the planner team can analyze how many frequent changes happened on forecasting on month to month basis. This will help the planner team to analyze increase in forecast accuracy and decrease of forecast errors in comparing the forecast data of M-2 Month. Means, system will provide the analysis like what forecast has been provided for current month while doing the forecast in (M-2) month.



3. Lost Sales:

A lost sale is one of the key indicators used to measure stock performance and evaluate the cost of the mistake. On the other hand, it shows actual potential for your sales growth. Only, in this case, the power to unleash that potential lays in the hands of inventory managers, not the sales team.

Challenges

Sometimes, it would become difficult for business to check total stock coverage and back order data on the specific date/each day and to analyze how back order can be served. . This back order can be result into the penalties which turn into loss of business/sales.

Solution



With this system integrated KPI, the business team can analyze how much sales lost had been happened during month to month basis due to non-supplying of products, which helps the business to take key decisions like, how they can increase business by efficient supply planning.



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