Demand Forecast Accuracy: The Supply Chain Leaders Holy Grail



Key Takeaway

- The combination of IoT, serialization, and a digital supply network can help you improve demand forecast accuracy and meet patients' needs.

TraceLink's Roddy Martin explains how a digital supply network can help you improve demand forecast accuracy.

Transcript:

One of the holy grails in supply chain across all industries is this famous issue of demand forecast accuracy.

What research has found is that if you improve demand forecast accuracy by a factor of one, you get on-time, in-full perfect orders by a factor of two.

If we know what requirements we are trying to meet, we can gear the whole product supply system by improving the visibility of demand through analytics, through IoT, by sharing patient data, by using serialization data to track products that are moving through patients' hands, through hospitals.

Which, again, gives credence to the use of the Digital Network Platform with all of

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the connected partners sharing data and collaborating to have the right inventory available for patient outcomes at the right place at the right time.

Return to: The Patient-Driven Supply Network

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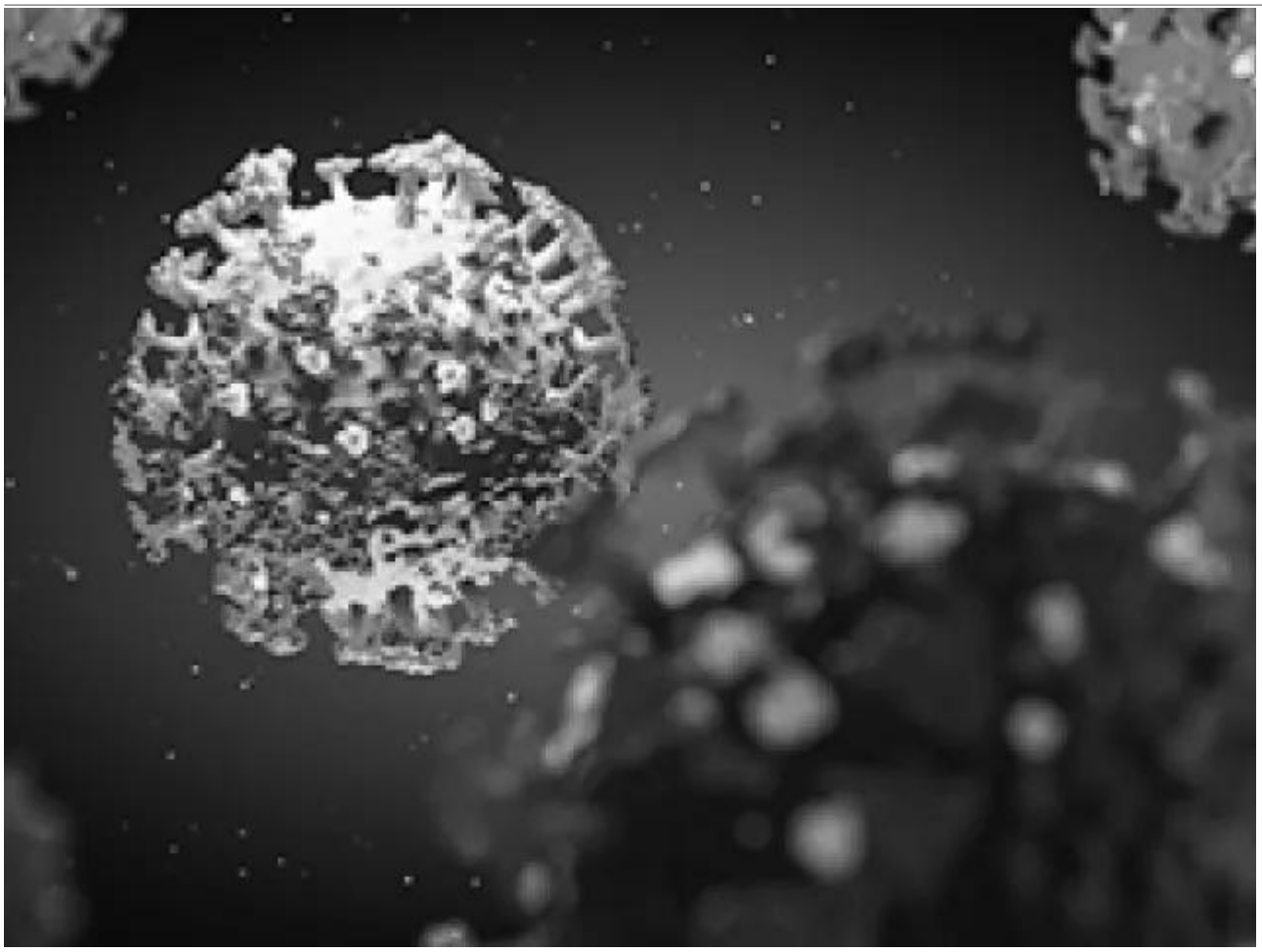


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