RESOURCES



From Surviving to Thriving: How Supply Chain Leaders Drive Revenue Growth by Digitalizing the Supply Chain

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Global challenges are forcing leaders to rethink how they manage supply chains—and specifically how they work with partners. Now, many organizations are looking to digital transformation initiatives to streamline workflow processes and increase agility and resilience.

TraceLink recently held a joint webinar with Elastic Solutions that revealed the results of **a survey conducted with 200 supply chain leaders**. The survey uncovered the approaches supply chain executives are taking to set themselves up for future success—and how digitalization plays a critical role in that process.

Press play to watch a highlight reel of the webinar:

Here are the key takeaways from the webinar:

- **Supply chain digitalization is about revolutionizing processes and systems.** Supply chain digital transformation is often looked at as the key to promoting better supply chain responsiveness and visibility. This is done by modernizing and digitalizing critical processes and systems. When asked

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about the objectives of their digitalization programs, digitalizing manual processes (64%) is the top objective, followed closely by modifying existing systems (55%) and digitalizing supply chain processes (39%).

- **Revenue is the key metric by which digitalization efforts are measured.** Historically, supply chains have used industry-specific indicators like the "perfect order" metric. However, these metrics were often loosely defined, and as such, gave businesses more leeway to report their success. These days, revenue has risen to the top of key performance indicators (according to 68% of respondents), and for good reason—it's ultimately what company executives and shareholders care about.
- **It isn't easy for businesses to assess their supply chain visibility—and it's creating blindspots.** When you ask supply chain executives about visibility, many say they've got it covered—in fact, 43% of respondents said they have "complete visibility." But when you dig deeper, supply chains may have complete visibility in some areas (such as their ERP) but still have dangerous blindspots in others (like in supplier operations). Despite many respondents claiming they have visibility, 46% also said they needed more visibility into potential supply chain issues.

Fortunately, supply chain digitalization can help alleviate many of these issues. TraceLink was formed in 2009 with a vision of building a network of interconnected networks, facilitating the seamless sharing of data across suppliers and trading partners. By making this B2B data exchange seamless, it empowers greater visibility and streamlines the execution of core supply chain processes across multiple enterprises and cross-functional teams.

Learn more about supply chain digitalization

BlogSupply Chain
Contact us to learn more about supply chain digitialization.

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