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Digital Commerce: Orchestrating Processes Between Life Sciences Companies and Trade Partners



Reference

Link: <https://www.tracelink.com/resources/tracelink-university/opus-orchestration-architect-foundations-presented-futurelink>

Terence: Commerce. We joked about commerce earlier, the Amazon experience, in most cases, the customers downstream drive how the supply chain operates. If they're not placing orders, you don't have demand. If you don't have demand, there's no need for supply. Simple experience.

In the retail world, customers drive it to the extent of drive innovation up the chain to the manufacturers, those distributors, and even the CMOs, raw material providers because they want to an experience a certain way, which causes the whole supply chain to not react, change how they view things, change how they do things.

If the customer's not getting the experience they want, if they can, they go elsewhere. It's a bit harder in the pharma industry obviously, because everyone doesn't produce every single drug. The idea is that if you're not doing it for me, if Stan looking at me now, Stan doesn't want to do it, it's OK. Great. I'll go to Bayer. You think about how they drive that demand.

This is our view of how...Again, this is debatable, or discuss [laughs] how digital commerce can look when we think about digitizing transactions. We're not going to use EDI transaction codes here because some people don't use EDI. Some use EDIFACT. There's SAP, specific names for the transactions, but the naming convention you see up top is what we're going by.

The idea, and I'll walk through it quickly, as I mentioned in the prior talk, the price sales catalog in the digital space is key. Because, again, you want to be buying at the right price, knowing your pack sizes, knowing your descriptions. If a manufacturer or wholesaler is discontinuing a product, you want to know that so you can take it out of your catalog.

You're not purchasing against it. You're cutting purchase orders. You're expecting an acknowledgement back from the customer side. Once that acknowledgements happen, you want an ASN to know when their product is shipped. Once it's shipped, again, depending on your business orchestration, there's an invoice writing right with the ASN, or you may get it

sometime soon after.

It may be paper, email, or hopefully digitally one day soon. The discussion between the Credit/Debit Adjustment. Once our APA team takes a look at it, they don't agree, they may go back and have a discussion, "Is there a need for a credit or debit adjustment based on data that's known?"

Then we get into the remittance advice that allows you to digitally tell your partner how you're going to pay and when to expect it. We do see a lot of cases with the e-invoice piece that we kind of discussed with the remittance, but either way, the idea is that I can digitally tell someone how I'm going to pay them, when they can expect it.

Then, the pain of everyone is the return authorization. The customer reaching out and saying, "Hey, I need to return something for a reason. Here's my details and data. Can I get a return authorization number to log in my system and tell me how to send this product back for some reason?"

We'll look at the product flow. The PO, the acknowledgment, the advance ship notice, and a return authorization. When we have our customer conversations, a lot of these are the common ones that we get, is to digitize the purchase order.

" I really want an acknowledgment back from my supplier. Tell me please you're going to do this so I can know ahead of time and plan downstream.

" Then once you've gotten ready to ship it through whatever mode of transportation, tell me you got the address right, when is it coming, what all is in the shipment so I can plan accordingly, dock space, moving that product to the next phase of life cycle, allocating space for it, more so even understanding if you ship my order in full. Got to get everything I'm expecting on this.

The purchase order. Anything on here stand out that's unknown or curious from anyone's perspective? Purchase order experiences, how are you guys doing it today? Is it email? Is it PDF? Is it portal logins? I see a few nods.

Beth: It's probably all of the above, right?

Male Participant: All above.

Female Participant: Yeah.

Terence: All above.

Beth: Think of your port purchasing department. They have their own ERP system for your company and they have to keep that information up to date, but how do they place the purchase orders? Do they log into portals? Probably.

Are they emailing attachments that they downloaded from your ERP system? Probably. Are they calling them in? Are they calling in orders? Are they faxing? I was a buyer before my time at TraceLink and I had to fax an order and this was, I don't know, 10 years or so. Fax machines still exist. They're usually built into printers these days, but they do still happen.

For your purchasing department or the people in charge of placing purchase orders, they have many different ways they need to send that information, and all of it needs to be in your system as well.

Think about how many times they're touching that purchase order, how many times are they entering that data, how many times do they have to go through that process with passwords, like Caitlin mentioned this morning, with the different methodologies.

Then, what if you email and that person's on vacation? All those sorts of challenges are things we want you to think about. By all means, shout out, communicate. It's a big group,

but it's not that big.

[laughter]

Beth: Whatever one person is facing, all of you are. By all means, join in the conversation with us.

Terence: Then, once you take the part, so look at this point. It's our best point and there's a lot more that's going to follow the same kind of thought process. You improve your accuracy of your orders when you start digitizing this.

If you're doing the spreadsheet format, we've all fat-fingered a key or two on the keyboard, keying something into a spreadsheet, but we improved the accuracy, getting the details right because you have mastered data in your system already.

You have the product details in your system already, why not leverage it to create the purchase orders and send it digitally outside of downloading into a CSV or downloading to a PDF and having to email it?

Faster processing. It takes that manual process work out of the way, so now we've gotten our errors out of the way, and now I can send it real time. Some of your ERP systems can even schedule purchase orders.

We'll talk about forecast, plan, or release later, but the idea that I can send purchase orders on a schedule, and I'm now looking at my ERP system or leveraging them at dashboards to actually view the business versus having to run the business managing it day to day. Again, it gives you the chance to think better about innovation of how you use your platform.

Efficiency and visibility are obvious. It gets about at the email portal space where one-to-one person typically sees it, or the worst side is it, I send an email to 10 people. I copy everybody in the company because I don't know who the buyers I'm sending to, and I'm hoping someone sees this purchase order.

It gets into the system, gets to the right people. You have access to the system on each side. You can log in and see the data. You're going to hear these similar themes as we go through. The close, sister, cousin, brother, family member to the PO is the other side of it, the acknowledgment. It's as it's defined on screen, just confirm that we are able to do it. I'm able to plan.

I can commit I'm expecting a product inbound at some point based on just acknowledgment. I placed the order for a 100, you told me you're going to send me a 100. I'm OK with my 100 from my forecast perspective. I'm ready to go.

Plan orders are kind of filled out in that concept. When you don't have this or the other side, you're sending a bunch of emails. You're just one customer test supplier. If they're using email to capture it, you're just one of their 100 customers. Maybe 200, maybe a 1,000 customers. There are multiple buyers and suppliers in each organization, but again, I'm manning an inbox.

Once I open that inbox, I have to go over to my ERP system, and I'm pecking in information. If I need this product urgently, I'm not going to get it urgently, because you didn't even see it yet. It sounds very simple, but small things like that can improve the supply chain.

Again, it's that idea of you getting better efficiency reducing errors just by those two transactions alone that you can enact with MINT.

Male Participant: Just generally a show of hands, who actually receives acknowledgments from their partners, whether it's a PDF, whether it's an email, whether it's a phone call? No one?

Beth: Anything.

Male Participant: Anyone? Do you receive it manually? Manually? Is it...?

Male Participant: She's the one who knows.

[laughter]

Male Participant: It's a PDF they send. Usually, they just accept that it's signing it or they just say, "No. This date is not OK, so we can't be aware of this date." Things like that.

Male Participant: Usually, is it an acknowledgment where it's fulfilling everything on the purchase order, or is it a mixture of sometimes some line items can't be fulfilled and they give you extra delivery dates or different milestones for different products?

Male Participant: Yeah. Sometimes they give extra delivery dates or if you have delivery dates or things like that.

Male Participant: Then do you have to go update your ERP system after that?

Male Participant: That's correct.

Male Participant: Just because I work in the solution consulting part of the organization, and we hear tons of stories. Like Terrence mentioned, just PO act sounds simple, but, actually, we can have a three-hour workshop just on these two transactions because we hear very varied use cases from all the different types of companies we speak to.

It is something that we are encouraging our customers, obviously, with MINT and how we can get this information digitally because we've had customers that actually send purchase orders out that have been keyed in manually, but incorrectly, and that's gone to production and now they have a overstock. The problem just gets bigger and bigger, and end of the day, it's money.

Beth: Also, at the end of the day, so the majority of you, apparently, don't get purchase order acknowledgments. How do you know that your purchase order was received by whoever you sent it to? How do you know that they have the quantities and the dates that you're working through?

Does your purchasing team or whoever places the order just call, email, constantly asking for updates, "Where is it? Do you have it? Are you in production yet?" A lot of those questions could be answered with one simple transaction.

Wouldn't that be great, from your business perspective, if you had that information or if you have to manually reconcile the information reading whatever scribble they have on their PDF of dates and formats and quantities? What if you didn't have to do that?

Male Participant: I'll answer Beth's question on behalf of you. From what I've heard is the companies that don't receive an acknowledgment, their way of business is, "My goods will turn up at the dock door in two weeks' time," and that's how they're running their business. They want to get better.

Male Participant: You have to say no news is good news.

[laughter]

Male Participant: Ideally, the way the world's moving with digitization and everyone you're working with more visibility and transparency, that's not the way you really want to do business. You want to get those key transaction informations directly into your enterprise system, directly into your ERP system.

Terence: What's interesting about the purchase order acknowledgment is similar to what you just mentioned. It's going to show eventually. You can get multiple PO

acknowledgments. Today, I may tell you, "Yes. I can fulfill your order."

Tomorrow, the other buyer or the other supplier sold a pallet of something, a lot of something. I look at inventory, "Oops. I got to send you another update acknowledgment." Imagine getting multiple updates. That's a true use case we have. I can't name the customer, but they purely get five updates a week for one PO.

Now I have to go into each email, hopefully they're chained together, if not, individually, and make sure I have the right one keyed into whatever system I have. What's close to that is the ASN, kind of to your point.

If it shows up, "Who's that? It shows up, it shows up. OK. Send me an ASN. Tell me when it's going to come. If you need an acknowledgement, OK fine. Send me an ASN as soon as possible so I at least know you got the location right. I know what's on the way, and I know when it's going to arrive. I can plan something."

Again, the idea is that you can be more agile as best as you can. A 100 percent agility, I don't know what that looks like. I think about athletes who, track and field people, they're agile. They train all their life for one sport for like five seconds. Great.

I don't know what a 100 percent agile supply chain looks like, but if I'm not getting an acknowledgement after I send a purchase order, at least tell me when it's going to come so I can have the right people in place, the space allocated for it.

If I need to plan a second step of transportation for it, the more I know, the better I can plan at least. Funny thing about this one is, you can get multiple ASNs as well. It can change. Transportation providers booked up today. We thought we had the prior way to go if someone damaged it with the forklift or while we move it.

Beth: It's hurricane.

Terence: A hurricane. Just happened wherever I'm from. No one planned for that, but the idea is that the ASN itself can be automatically sent when things change in the supply chain. Think about the idea of having your internal systems connected where your TMS can tell your ERP something has changed.

I can do a quick update out to my group. "Hey, all the shipments that were planned to go out on 10th have to go on 15th because of something." I can give reason codes through this, but I can tell my customers, "Here's when it's going to arrive, here's the new date."

Again, what I really want to go through email every day and pick up updates and key it in every single time. I'm keying in the same one multiple times a week. Efficiency's lost. You have no agility.

You really don't have visibility because, now your certainty level has plummeted. You now probably have to plan to call another supplier to expedite a product to replace this one because you need it for production or to get to a customer.

Then the last one we talked about, return authorization transaction. How many people have worked in a warehouse or a space where you had to quarantine product and wait for disposition? Those terms...I see a few hands. How fun was that? [laughs]

In some way and depending on how you operate with your 3PL, your CMO, or your internal systems, your internal warehousing team, floor space is money. Someone's going to charge you for floor space. More so, you want that product disposition because you've already paid for that product, you need to send it back so you can get your credit back or new products sent.

The return authorization process is clunky simply because it's usually an adjacent group that handles it. Different people may handle it. You have to get this issue number so that

you can send it back.

You just can't send a shipment back blindly [laughs] to a warehouse and hope they're going to grab it. They don't have any information other than your name. That's going to give them two or three weeks of time to do investigation, to figure out where it'd come from, whose it was.

Digitizing the process gives you the bulk of the information right up front inside your systems, so when someone has to go do investigation to clear you to return it, they have all the information related to that product you want to return.

They give you that information. Now you know where to ship it, what reference number to have, when it's received at that location. This digital ride along goes with it. They know when it's going to arrive, and they can immediately take action.

I will not guarantee they're going to do it immediately, but they have the information. They don't have to go sift through paper to get to a disposition to close out a return.

Returns are a big problem in a lot of industries. They sit in the corner of the warehouse. They stack up. If the warehouse team is not as efficient as they should be, there may be a time period where you can't return something.

Drug products, a lot of time, have expiries, of course, attached to them. I don't need to explain it to you all. This is another transaction that can be captured in digital space, and, again, reduce all the stress and pain. Does anybody have return issues or return is a challenge today from their supply chain? Anyone want to chat about it or just want to know?

Female Participant: I'm a quality person, and I'm deeply involved with individual returns, so if the supply chain finance, and everyone in the company basically want return it so that 10 people approval. It's very complex if you don't have a return policy.

Terence: Quality.

Female Participant: I can chat for a whole...

[laughter]

Terence: To the point, many departments have to reference all this information. In the ERP systems, the TMS and WMS, while this is a single transaction that goes in, the data from here can be spread across many areas in a ERP system, so one person's not updating it. We hear that use case a lot.

Quality teams, for whatever reason, don't get the information when they should, and it should go to them from returns to even inbound shipments. We'll talk about batch later, but the shipping comes in, quality needs to check off some things.

They wait for a separate PDF altogether. Hey, we had the batch information that came with the shipment. If it came digitally, I don't have to go call the warehouse team to investigate and understand what came in. I personally didn't think of that myself. I did not. Interesting. [laughs] It makes sense. Quality is a area that gets a lot of conversation.

Finance. Everyone's most fun area. Any finance people in the room? Anybody in the role who controls finance or how many people like the finance people?

[laughter]

Terence: They're not in here, so it's OK.

[laughter]

Terence: Again, a lot of the orchestration that happens in the supply chain, finance is attached to it. Here we only, we grade out purchase order and return authorization. We just

talked about those. Invoice, credit, debit, and remittance, we're going to talk through. Those are kind of the obvious ones. One can argue inventory can be placed here as a part of the finance flow.

Again, depending on how you view the supply chain. I didn't put it here. We didn't put it for this presentation, but inventory is money. There's a cost associated with purchasing it and holding it and moving it. It can be placed here, but we're going to talk about the purely direct one's way to finance.

I'm going to pick on Morris a little bit because being in the EU, the e-invoicing concept, we look at invoicing as a general transaction because it is. It happens. How it happens across the globe does vary quite a bit, so TraceLink is...Well, I'll stop. I'll let Morris go.

[laughter]

Morris: It's not just European markets, but there's also some other markets across the world that have certain rules by government mandates that, in terms of invoices, have to go through tax system and whatnot.

At the moment, as Terence mentioned, we've got an invoice transaction, which is just taking the data from one place to another, but it doesn't do all the tax related information and go to government agencies. However, that is something that TraceLink is looking into at the moment to support e-invoicing in European markets and others.

We just mentioned it, just being very transparent because it is a topic that comes up in quite a few conversations with our customers, especially in the European market. Hold that thought, and we will definitely come back with more information on that.

Terence: If you think about the invoicing component, no matter how the method is done, the goal is the same. I want to pay for the goods and/or services that were rendered in the proper terms, right in the method that was agreed upon. A lot of times in the US at least, it's ACH payment, process that are done.

They don't really use the actual systems themselves. AP, the accounts payable, cuts a check in some cases, and PDFs and faxes it over. We don't worry about that piece too much, but this is the communication of, "How much do I owe you for what we did across a period, across some purchase orders?"

You want to do this because this increases faster payment processing. Yes, you get visibility. Yes, you reduce errors. You get to process the payments faster. Someone gets paid quicker. Someone gets off their books faster. If you delay that process, there's penalties.

If you speed up that process, there's an upside to it. We can get some discounts if you're on the buying side of this. Something that's interesting about invoicing, if you think about how companies would send a PDF of an invoice over, it follows the same as the ASN and the PO acknowledgment concept.

If I'm getting a bunch of this as a real use case, I'm getting a ton of invoices from all my customers in my network. I have to open every single email. If I'm not the AP person, I have to forward it to the AP person. After I log it for my purposes, they have to key it all into the system. We'll get into reconciliation in a minute, but now I have to reconcile that.

Invoice has hundreds of POs on it potentially. Why am I doing this manually? Sometimes he loads it to a spreadsheet. There are systems that can handle it, but typically these are sent over PDF. They're not sent digitally.

It's a scary thing to imagine having to handle it and you add in any government request. Everyone loves government to an extent, but it's like once you have to get into the details, you want to make sure you get it right and you don't want to have to fat-finger anything, or

worry about keying stuff in, or being late in working through your invoicing process.

Similar to as a Credit/Debit Adjustment. I've gotten the invoice, now what? I've gone through, looked at some things. This can be done off the invoice concept. This can also be done through other means that we can discuss later. Typically, it is because of the invoice we look at what happened, what did or didn't happen, what we thought happened.

Again, I'm sifting through emails trying to tell a story to reconcile my books. When we want to submit a Credit/Debit Adjustment, it can be done in a digital manner.

If you email this information over, someone says, "I keyed in, verified spreadsheet," what have you, you can digitize a Credit/Debit Adjustment transaction just as you can any other, but it supports the financial processes. The accounts payable and accounts receivable people like the idea of this when we pitch it to them because it's an arduous process.

I talked about month-end earlier this morning. Month-end processing, there's a timetable. Five days a lot of times is the time you need to get it completed. If you have to go through manual processes to, "Now, I've gotten the invoice, I've got it keyed in, I see errors, now what do I do?"

That process can iterate over and over again throughout the lock cycle of your month-end close, but this is something you can look at on a reconciliation basis even. You get invoices in on time, review them, correct them the week you receive them as opposed at the end of the month. Things like that we think about, we think speeding up the supply chain.

Then remittance, the tail end, if you will. We've settled, everything is OK, now I as the buyer, I'm going to tell you how I'm going to pay and what I'm paying against. It went through your invoice you sent me. You put 10 POs, I go back in mine and I reconcile mine. I see 10 POs.

I'm paying you X number of dollars or euro against those 10 POs. We're OK. Everything is good. It makes sense. What this helps with is both sides can reconcile easily because now once I've done my analysis system-wise, I'm sending this out.

When the other side receives it, they can do the same thing inside their system without having to manually figure it out. It should line up one to one inside the systems. It's the benefit of having it digitally. Even if your customer sent it over via spreadsheet, the idea of fat-fingering it, uploading a CSV with wrong data, you run into the same problem.

Take the data out of the system as it is, and it makes life a lot easier. Recurring theme you're going to hear a lot throughout these conversations. Any thoughts about the finance flows or conversations around it?

Female Participant: For returns, for example, is also a finance bit because sometimes the return arrives in the warehouse on the last day of the quarter, but then the credit note does not go in the same day, so maybe it's...

Terence: They're tied together. That's part of, you highlighted the challenge because, if I don't have this stuff digitized, I'm looking through a file folder or my documents folder on my desktop to double check and backtrack did I get everything right.

Imagine if I forgot to key in an RMA number to reference something. Maybe I did get the Credit/Debit Adjustment. I just don't know I got it because I don't have a reference number or vice versa. I see a credit or debit adjustment.

I don't know why it happened because I don't have the additional information to tell the story. You see that a lot because, again, disparate systems, different departments. Every department you're able to log into the native system in house and see the data related to their job function, and that there's ways to do it if the data is digitized.

Male Participant: I don't think this is a normal question for everybody, but I'm going to ask it anyway. Have you had any experience with the system specifically with returns where you are getting returnable items back that need to come back rather than something that's an offhand?

A piece of equipment for, say, a medical device that's coming back for refurbishment or something that's on a time-based rental that's coming back. Does the system have ability to trigger and manage those types of automations?

Male Participant: If you're using some sort of system to manage that process, normally, you'll have your own SOPs on how to handle that, that return, and there'll be some sort of trigger from that system or some sort of workflow that you might have to kind of complete the process, let's say.

At that point, that's where a solution like ours can take that data and transmit it to wherever it need to go, and vice versa, bidirectional. Also, there's a UI concept as well, which we'll talk about a bit later.

Essentially, if we're talking true kind of business to business or system to system, then, essentially, both systems would handle that kind of internal process in terms of your own SOPs of how to handle that return and then there'll be a workflow that would then push the data through or pull the data through.

Terence: Then, to add to that, I think Caitlin may have touched on it this morning, but the canonical model we have, we would look at your data attributes. That canonical model, while we've built it around the transaction we're discussing, the idea is we can extend that transaction or the canonical model to support additional transaction information.

Like, this is the common data for return authorization. If there are additional attributes that you surfaced to us that need to go along with your use case, we can extend the canonical to support those as well. Easy flexibility for us, and it's native to your system. You guys may have our in place already.

Beth: I was going to say Bob kind of touched on that a little bit.

Terence: Bob did it.

Beth: Bob, yeah when he had his whole diagram with all the little pieces, the cake thing. That would get into specifically workflow.

You could have it configured in your system to say, "Well, if I get a return authorization that references a specific reason code, like refurbishments, then it could trigger other workflows and other steps, other departments to get involved, other people to get notified."

Terence: To triple down on that, the open-solution environment, the designer component of it, this sounds like a case where you have a specific UI for that use case.

Because it's very specific, and you want to visualize that differently from you would look at regular returns that may come back through the back channel as opposed to returns for rentable products or even repairs. Lots of flexibility is the point for that one. [laughs]

I'm going to jump to the last one again. We mentioned information can be...From my experience, I would argue information could be all the transaction we talk about. This is just for visuals, just to kind of go through. The price sales catalog is another one that we've heard a lot more. It's through conversation discovery.

We'll talk about that more about the blueprinting session, but through conversation, we learned about the price sales catalog. Morris and I were just joking about it. I thought I read a bad article or got some bad intel, but there are companies who still send this as a kind of a

booklet.

A physical booklet you open, write your item number down, [laughs] get it to your system. Most we've heard over spreadsheet, PDF, but it can be a digital product. Speed and accuracy, first things coming to mind.

If I update my price sales catalog on a period, I can schedule that out of my system to go to my customers without having to have someone sit and wait and email every single customer the updated price lock catalog.

The buyer gets the benefit of having the right price at the right time. We have a use case where similar to what I explained before, same customer actually, they, along with the invoicing challenges, they would not have a updated price catalog for 30 days out, almost a month out. The whole month they've gone firing off purchase orders, wrong prices, wrong item numbers.

Male Participant: This happens a lot. Whilst it's only, say, one transaction we were explaining in recent conversation with customers, this topic is quite a hot one and just for the reasons Terrence mentioned.

Just out of interest, again, who receives price sales catalogs via a PDF or via an email or an Excel spreadsheet today? No one or everyone. Yeah? You do? Yeah? Then, how frequently do you request to receive that? Is it a quarterly thing, a monthly thing?

Male Participant: It depends on for how many services.

Male Participant: Then do you presumably, you then someone manually enters all that back into your ERP system so when you create orders, you have the right up to...?

Male Participant: Yeah.

Male Participant: Then, have you had instances where the pricing is completely incorrect and then you have rework? This is a common theme that we see in pretty much all meetings now. Back to Terrence's point, we can digitize that. The frequencies can be set up.

You can have it daily if you really want, a monthly, weekly, and you have that partnership with one of your suppliers to set that frequency up, and that data flows directly into your enterprise system, so you have the up to date accurate pricing.

Male Participant: Also, there's a risk. You cannot only upload a new price list when you don't agree to that maybe.

Also, you have ever to double check if the prices would maybe was agreed to the last year and the order was placed in time with the right price, and maybe now a new one is valid, so that it is nice to share data, but there needs to be guided in rules up front aligned in this system, in the various systems.

Not that everyone's pushing something and you're crippling your system that later on. That's the same is for acknowledgment. I can acknowledge everything, but maybe it's down suits with the requested data.

Terence: You're right. I walk backwards from the acknowledgment component in and of itself, in some ERP systems, in most, you can receive an acknowledgment as a delta table, so you could view what it is, but you don't have to update your record.

There's also ability for workflow in MINT for you to actually review that transaction and collaborate. That's the word I didn't use this morning, I told Beth. I didn't use that word on the stage, but collaborate. You can now discuss that with the CMO.

They say, "Hey, you asked for a 100 units by October 15th." They say, "I can give you 50 by the 15th and 50 by the 30th." You say, "That's not good enough." You can still negotiate. We

don't replace the business interaction, but we provide that space for you to do it in.

In that conversation that you want to have with them, it's logged and captured not over email, so then they say, "Great. OK. Hey, I can give you 75 by 15th. I'll do that for you." You agree to it, now if you allow the workflow, that acknowledgment can flow into your ERP system or it can live inside MINT.

Then MINT can be...I don't like to use the term repository, but it can be a space where you can view that data, if you need to in the future. I agree with you. Even with the price sales catalog, we don't replace the business relationship.

This is, again, it's a mechanism and a vehicle for you to support that, but you are able to have that discussion to your point and say, "Wait. These aren't the prices we agreed to." You refer to your contracts and then once they update it, they can pass it through, and you can choose to accept it.

I'm going to stretch here, and I'm going to record it, with reports and dashboards, you can think about the concept of having that data. There may be an opportunity for us to compare data in the future from the current price sales catalog that they may have passed six months ago to the one they want to send.

You can analyze that data yourself, potentially in the system as opposed to maybe doing outside of the system or through a secondary process. You do not have to accept the transactions right away into your ERP and none of these. You don't have to take it right in. It can stop at MINT. You can approve it and then send it on if you're OK with it.

Female Participant: Does MINT come with out-of-the box KPI dashboards to start with?

Male Participant: On the reports and dashboard piece, they are going to be out of the box ones that we are going to build and ship with product. Some of the key ones that we're going to have, I say simple ones, but give me a list of all the purchase orders that have been received in the last X time frame.

Then you can select what time frame you want and which ones of those have been acknowledged, link it to an ASN with some charts and that kind of stuff. Yes, it does come out the box, but then it's you can also build your own reports, your own dashboards as well.

Terence: Though we call this commerce end-to-end format, the transactions you see are going to be repeated in the other orchestrations. We broke them up at a request, which is I think is a great way to look at it, but the transactions nonetheless, a purchase order is a purchase order.

Make that very clear. This is not just for commerce. A PO is a PO when we place one. The acknowledgment, the ASM, the invoice, how you use them, there are many attributes inside via...

[background music]

Terence: each transaction type that can be leveraged, but we are isolated in this way, but these can be repeated in some of the other orchestrations we're going to talk about.