

Big Data and the Supply Chains of the Process Industries

Gaining Value from the New Frontier

The big data revolution is well underway. Companies best capturing and harnessing the power of Big Data are creating meaningful differentiation and becoming leaders in their industry. Today, Big Data has also become a real enabler for high performance supply chains, and ultimately, further growing the competitive edge companies' desire.

The wealth of data available today has become so large and complex that it's outgrown the ability to aggregate and process it using traditional databases. Companies are increasingly integrating information from multiple data sources, both inside and outside their four walls, in order to leverage the benefits of Big Data. The challenge is combining their structured data, with other data sources, in a way that positively transforms a company's collaborative business processes.

So, how does this apply to the supply chains of our process industry clients? Big Data reaches across; the structured data of a company's enterprise, their commerce with trading partners (suppliers, customers, logistics service providers, etc.), and a wealth of unstructured data.

Top performers are leveraging Big Data driven strategies to innovate, compete, and capture value. Big Data will generate value and raise revenues by:

- Making information visible and actionable
- Exposing variability
- Enabling nimbleness
- Delivering precisely tailored products or services
- Predicting major asset failure
- Sensing transportation hub congestions
- Creating innovative after-sales service offerings
- Improving decision making from tactical to strategic

The goal is to capture intelligence around the real-time business issues process industry companies' face. If you aren't using Big Data analytics, rest assured your competitors are, or will be soon.

Ed Rusch, VP of Marketing at Elemica

Where to start? Ensure you're plugged into an ecosystem designed, from the ground up, to deliver the promises of Big Data in a big way. This ecosystem is what we call a Supply Chain Operating Network. That's the key. Start with connectivity, capturing all the transactional data among supply chain partners - from raw material procurement through distribution to the end customer. Use powerful business process enablement apps to help achieve flexibility, scale, and alignment. Combine these structured data sources with unstructured data, predictive algorithms, and next generation platform technologies to get your hands on the powerful realtime analytics that drive keenly informed decisions and supply chain excellence.