

HOW TO

Plan for faster innovation with a 360-degree view



Position for growth

Have you ever been given an unexpected new product design that had to be built fast, and wondered how you were going to make your supply chain plans quickly and accurately? The challenge for supply chain planners is that development and supply chain teams often work in silos and on different systems. This causes a chain reaction of events when a new product is being released, and makes it difficult to assimilate all the data before planning can even begin.

Unifying development and planning can make data accessible and transparent to all parts of your organization. Now, planners are part of the design process and access the same product record to help anticipate lead times and forecast demand. Demand-data insights can also be incorporated into the development process to help select the best ideas.

Accelerate innovation by integrating your supply chain into the innovation process on one unified platform—and get products to market faster while exceeding customer expectations.



Did you know?

Supply chains that have successfully enabled visibility and agility are driving significant benefits, including a **10% systemic reduction in innovation costs** and a **30% reduction in product lead times**, according to IDC's 2020 supply chain survey.¹

¹ IDC Research Inc, "[Supply Chain Resiliency in a Time of Disruption](#)," November 2020.

² PwC, "[Manufacturing COO Pulse Survey](#)," January 29, 2021.

³ Accenture, "[Building the Intelligent Enterprise](#)," April 2020.

⁴ McKinsey & Company, "[How COVID-19 has pushed companies over the technology tipping point—and transformed business forever](#)," October 5, 2020.

- In a customer-centric world, planners need to be agile to keep up with changing customer demands. A recent study by PwC found that **38% of the companies surveyed are looking to add digitally enabled and connected products** to their portfolio in the next one to two years.²
- Based on Accenture's research, organizations that bring teams together across functions have clear benefits. On average, these companies consistently **grow 10% more than other companies**.³
- Executive mindsets on technology's strategic importance have changed radically. According to McKinsey & Company, **38% of companies surveyed are investing more in technology for a competitive advantage**, and 19% are refocusing their entire business based on digital technologies.⁴



Ask yourself if any of the following scenarios apply

- ① Lack of real-time visibility to information required for planning and decision-making
- ① Data conflicts and an inability to view the product record while products are being designed
- ① Inability to predict and respond to demand fluctuations
- ① Challenges anticipating demand for new product launches
- ① Difficulty incorporating new products and services into ongoing operations planning
- ① Struggles with aligning sourcing and demand plans

What does success look like with a 360-degree view of data?

Bring products to market more quickly

Use demand history and market data to help predict the best time to bring a product to market and align suppliers to ensure they're ready to make and ship products when the product designs are completed.

Continuously improve existing products

Understand what features customers enjoy the most and incorporate that feedback into the design process. Update products with the most popular features on a continuous basis, extending their lifecycles, maximizing company profits, and satisfying customers.

Unify design, planning, and sourcing

Optimize inventory and recommend end-of-life dates based on demand data while streamlining the supply chain to speed innovation and lower costs.



How Oracle can help you plan for faster innovation

- ✓ **Gain visibility and control** of processes and data across the business. With forward visibility, planners can forecast for future needs and plan purchase volumes for long lead-time items in the early stages of product design to ensure products launch dates are met.
- ✓ **Optimize demand forecasts** with embedded machine learning, taking into consideration historical analysis of previous launches and learning from those successes or failures. Resolve conflicts quickly with guided resolution and automated response capabilities, freeing more time to focus on strategic activities.
- ✓ **Dynamically segment the product portfolio** into lifecycle phases and plan the optimal inventory position for them based on factors such as sales velocity and profitability. Identify obsolete inventory and optimize inventory utilization to prepare the supply chain for future innovations.

“Demand was coming at us fast, and we had to focus on what’s happening tomorrow, not today. We needed to get on a common business platform with one integrated supply chain. We needed a platform to scale. The cloud gives us global visibility at the click of a button.”

— **Brad Stammen**
ERP lead, GE Additive

What steps should you consider to create an adaptive supply chain strategy?



Understand the issues and bottlenecks and identify their root causes.

Identify discrepancies in data and process flow between departments, and analyze the impact this has on your team.

Align development, planning, and sourcing processes and data.

An integrated platform helps planners improve forecasting and speed decision-making.

Connect sourcing and innovation strategies and plans.

Incorporate suppliers into product conversations earlier to ensure product timelines are met, and reduce time to market.

To learn more about how you can optimize your planning process for faster innovation, visit our [Unlock Continuous Innovation](#) page.

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