# LiveSource

SOURCING YOUR SUPPLY CHAIN:
Know What's Coming with Predictive Analytics

Supply chains are full of surprises. Because so much critical information is buried in emails, spreadsheets and disconnected systems, it's hard for organizations to know where the next disruption might come from.

The Challenge

Taking advantage of real-time data can help you identify hidden risks in your supply chain, avoid disruptions associated with those risks and stay competitive in a world of shrinking margins.
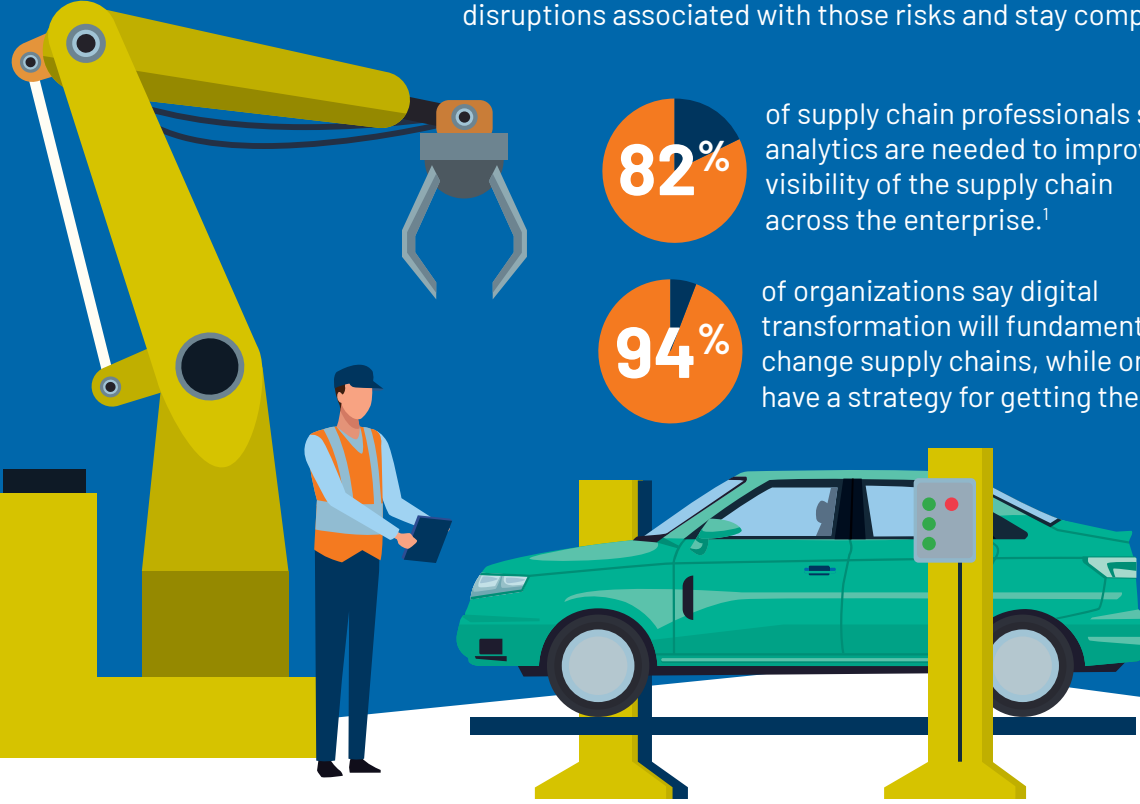
82% of supply chain professionals say analytics are needed to improve visibility of the supply chain across the enterprise.[1]

94% of organizations say digital transformation will fundamentally change supply chains, while only **44%** have a strategy for getting there.[1]

The top 3 impacts of supply chain disruption of the last 10 years are:

57.8% Loss of productivity

41.6% Increased cost of working

39.5% Impaired service outcome[2]
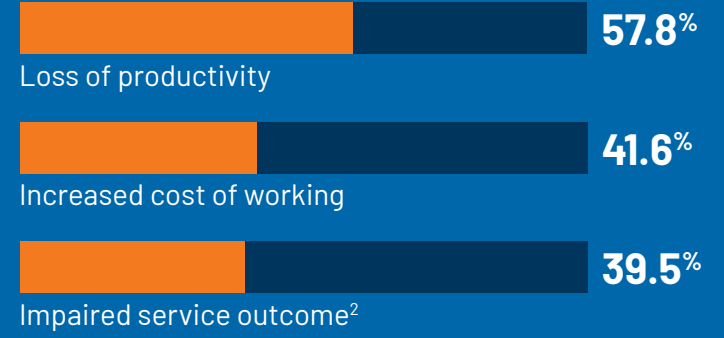
SOURCES: 1–Analytics: Laying the Foundation for Supply Chain Digital Transformation Hackett Group 2017, 2–BCI Supply Chain Resilience Report 2018

Don't Get Left Behind

Businesses that use predictive analytics to record, measure and report on performance-affecting supply chain risks significantly decrease the number of costly disruptions while increasing quality, compliance and efficiencies.

87% of businesses are expected to adopt predictive analytics over the next 5 years.

86% of businesses are expected to adopt sensors over the next 5 years.

81% of supply chain professionals say analytics will be important in reducing landed costs.

80% of businesses are expected to adopt IoT over the next 5 years.[3]

SOURCES: 3–2019 MHI Annual Industry Report conducted by MHI and Deloitte, 4–Predictive Analytics Market by Solutions, Services, Deployment, organization size and Vertical - Global Forecast to 2022 Markets and Markets

41.1% share of North America's global market is dedicated to predictive analytics solutions. Industries seeing the highest penetration of predictive analytics include:[4]
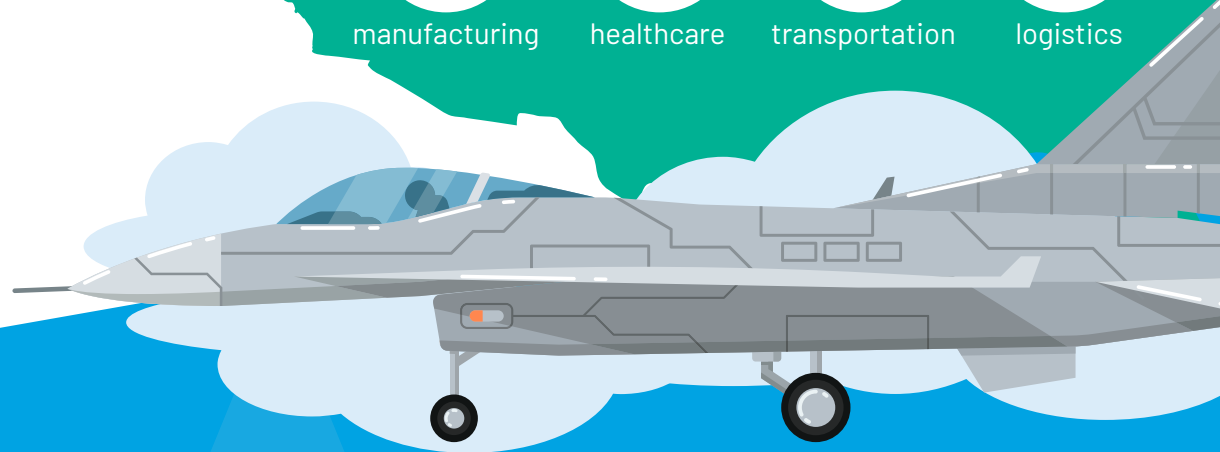
manufacturing healthcare transportation logistics

How to Get Started

Follow these steps to help your organization know what's coming in the supply chain so you can take appropriate measures to keep your operations running smoothly.

Develop a Multi-Enterprise Supply Chain Business Network.

Focus on real-time transparency to better manage and standardize your data.

Adopt a collaborative approach to managing your supply chain in order to identify changes that may be costly to your company.

Map out your analytics vision to remove hurdles like cultural readiness and data availability.

For more information on how LiveSource can help you make better decisions in your supply chain, please visit **www.livesource.com.**