

WAYS ON HOW DIGITAL TECHNOLOGY CAN STREAMLINE SUPPLY CHAIN MANAGEMENT OF TODAY

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Abstract

Today's world has resulted in extremely more complex traditional supply chains, where technological changes in the economy happen at a very fast pace. It is even made more complex due to the emergence of digital technology, which is disrupting traditional operations which calls for all businesses to be digitally oriented. Traditional business cannot unlock full potential of digital without reinventing their supply chain strategy. Most companies understood the nature of these changes and are worked on introducing digital technology in their operations, however, an introduction of digital technology is not the answer for competitiveness advantage. We propose an approach that overlooks at the fundamental differences between traditional supply chains that have been enhanced digitally and truly integrated, reinvented supply with fundamentally digital DNA. It is proved in the study that for businesses to realize benefits of digital technology, businesses need to reinvent their supply chain strategy, reimagine supply chain as a digital supply network that unites talent, information and finance and not only physical flows which has been the case with traditional companies. This solution further encourages companies to remain more connected, scalable and rapid than traditional supply chain management. This network enables people and data, as well as material, products and supplies to travel together across the extended enterprise.