



Build Planner and Supply Planner

Achieving Efficiency and Precision in Business Planning
with ConverSight's Build Planner and Supply Planner

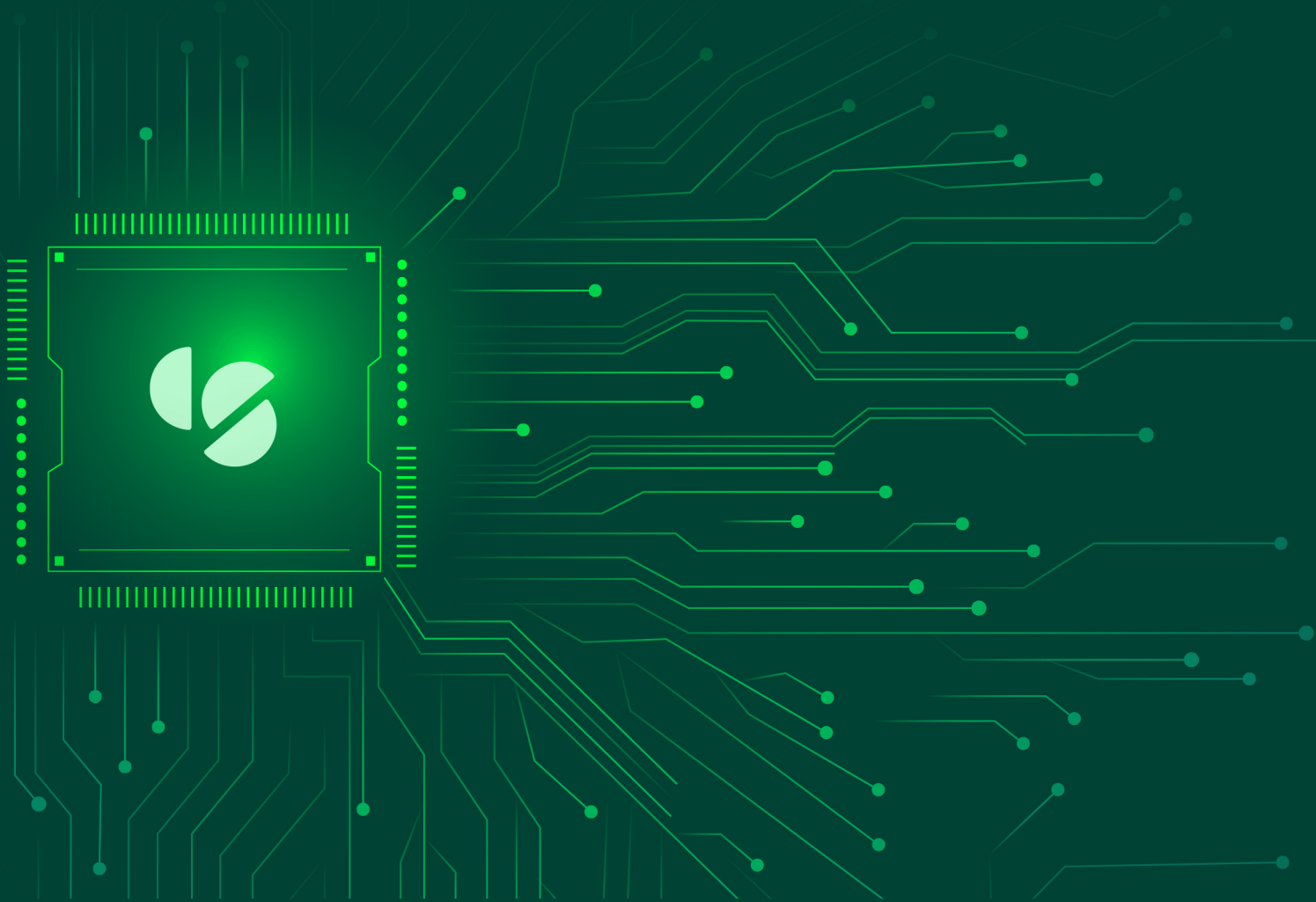




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1. Introduction

1.1 The Importance of Effective Planning in Business

Effective planning is essential for today's business success. Accurate planning allows business leaders to anticipate and adapt to changes in their unique space, identify potential risks, and take advantage of new opportunities. Without proper planning, businesses risk being unprepared for changes in the market, which can lead to poor agility, missed opportunities and revenue loss. Additionally, poor planning can lead to increased costs due to inefficiencies, errors, and delays. Planning helps businesses set achievable goals and develop strategies to reach those goals. It also provides a framework for decision-making, ensuring that resources are allocated efficiently to support business objectives.

1.2 Challenges in Planning

Despite its importance, planning is a challenging process for many businesses. Among these challenges are volatile demand, supply chain disruptions, and changing customer preferences, making it difficult to create accurate and reliable plans, resulting in suboptimal decisions and wasted resources. One of the biggest challenges is inaccurate or incomplete data, which leads to poor decision-making. Lack of visibility and limited access to real-time data has a significant impact on planning effectiveness. Additionally, planning can be time-consuming, taking valuable resources away from other business activities.

1.3 The Power of ConverSight for Modern Business Planning

ConverSight is an advanced, integrated data analytics platform built for modern day businesses to help them overcome the challenges of planning. By providing access to real-time data and powerful analytics tools, ConVerSight enables businesses to make data-driven decisions and improve planning accuracy with ease. With ConVerSight, businesses streamline planning processes, reduce costs, and improve efficiency with the power of its AI assistant Athena, machine learning capabilities and proactive and automated capabilities. Its key features include inventory management, forecasting and order management, and data visualization tools. By leveraging ConVerSight in their planning processes, businesses achieve better results and stay ahead of the competition.



2. Understanding Build Planner and Supply Planner

Build Planner focuses on manufacturing processes, helping businesses to create an accurate and automated plan for building products based on demand, resources, and capacity. Build Planner helps businesses automate and optimize their manufacturing processes. It considers various factors such as demand, resources, and capacity to create an accurate and automated Build Plan. With Build Planner, businesses ensure that they manufacture the right number of products at the right time, while minimizing waste and reducing costs. Build Planner provides a detailed schedule of what needs to be manufactured, when it needs to be manufactured, and how it will be manufactured, allowing businesses to streamline their manufacturing processes and meet their customer demand in a timely and efficient manner.

On the other hand, Supply Planner focuses on the supply chain processes, helping businesses to create an accurate and automated plan for purchasing inventory based on various inputs such as demand, inventory levels, vendor lead time, and production capacity. It considers various inputs such as demand, inventory levels, vendor lead time, and production capacity to create an accurate and automated Supply Plan. With Supply Planner, businesses ensure that they have the right amount of inventory at the right time, while minimizing inventory costs and stock-outs. Supply Planner provides a detailed schedule of when and how much inventory needs to be purchased, and from which vendors, allowing businesses to efficiently manage their inventory and meet their customer demand. By using a Supply Planner, businesses optimize their inventory management, reducing the risk of overstocking or understocking, and ultimately lowering costs.

3. Build Planner



3.1 Importance of Build Planning in the Manufacturing Industry

Build planning involves analyzing demand forecasts, inventory levels, and other relevant factors to determine the quantity of materials, parts, and products needed for production. This process helps manufacturers to optimize their production processes, minimize costs, and enhance efficiency. By using ConverSight's Build Planner to establish the optimal production schedule, manufacturers avoid stockouts, overproduction, and other potential issues.

Build planning is particularly important in the manufacturing industry because of the complex and dynamic nature of manufacturing operations. Manufacturing processes involve multiple stages, from sourcing raw materials to assembling finished products. There are numerous factors that can impact production, such as machine breakdowns, material shortages, and quality issues. Build planning helps manufacturers optimize their production processes by ensuring that the right materials and parts are available at the right time.



3.2 Relationship between Build Planning and Demand Forecasting

Demand forecasting is the process of estimating future demand for a product or service. Demand forecasting is a critical component of build planning because it helps manufacturers determine the quantity of materials, parts, and products required for production. By analyzing historical sales data, market trends, and other factors, ConverSight predicts future demand for your products, using the Build Planner feature to plan production accordingly.

ConverSight's advanced analytics platform includes powerful demand forecasting capabilities that help manufacturers optimize their build planning processes. By analyzing historical sales data, market trends, and other factors, ConverSight provides accurate demand forecasts that manufacturers use to plan their production schedules.



3.3 Inventory Management and Target Forecasting

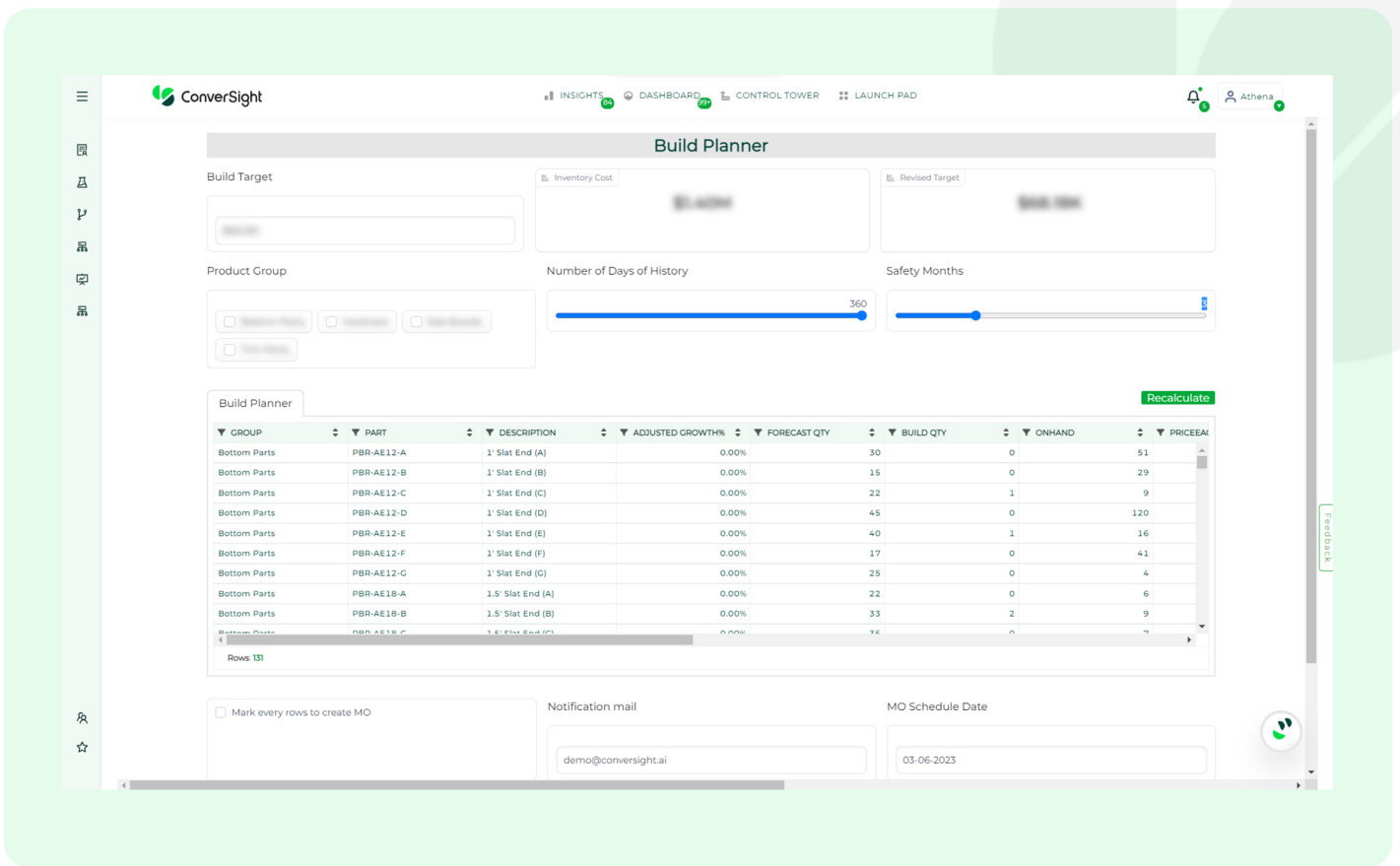
Inventory management is a critical component of build planning. By optimizing inventory levels, manufacturers avoid overproduction, stockouts, and other issues that impact production processes. Inventory management also helps manufacturers reduce costs by minimizing the amount of inventory they need to store.

Target forecasting is another important aspect of build planning. By setting production targets based on demand forecasts and inventory levels, manufacturers optimize their production processes and improve efficiency. ConverSight's advanced analytics platform includes powerful inventory management and target forecasting capabilities that help manufacturers optimize their build planning processes.



3.4 ConverSight's Role in Build Planning

ConverSight's advanced analytics platform includes a powerful build planner feature that helps manufacturers enhance their production efficiency. ConverSight first forecasts the demands of the part or product through advanced analytics inbuilt in its platform. And based on the inventory and the demand forecasting, the required parts will be manufactured. The forecast values can be modified by the user as per their preference.



ConverSight's Build Planner feature includes advanced analytics and machine learning algorithms that help manufacturers optimize their production schedules, reduce costs, and improve efficiency. By analyzing demand forecasts, inventory levels, and other factors, ConverSight provides accurate production schedules that manufacturers can use to optimize their build planning processes.

With the rising importance of leveraging advanced analytics in everyday operations, manufacturers can now automate and optimize their build planning processes. By analyzing demand forecasts, inventory levels, and other factors, ConverSight provides accurate production schedules that manufacturers use to maximize production output and minimize the risk of stockouts and overproduction. ConverSight's build planner feature helps manufacturers to stay competitive in a rapidly changing market by providing them with the tools they need to optimize their production processes and improve profitability.



4.1 Importance of Supply Planning in the Retail Industry

Supply Planning is crucial in the retail and e-commerce industries as it ensures that retailers meet customer demand, optimize inventory levels, streamline supply chain operations, adapt chain changes, and achieve cost savings. It helps prevent stockouts, minimize lost sales opportunities and enhance customer satisfaction. Efficient Supply Planning improves profitability, cash flow and operation efficiency. By continuously monitoring and analysing market trends, demand patterns and other relevant factors, retailers make informed decisions and quickly adapt their supply chain. This allows them to stay ahead of the competition, capitalize on market opportunities and mitigate risks.



4.2 Understanding Historical Data to Meet Demand

Demand planning is critical in fast-paced industries like retail. Historical data analysis plays a key role in accurately meeting demand. However, it comes with challenges such as fluctuating demand, limited data availability, rapid response requirements, and volatility. Understanding historical data involves data collection, analysis, visualization, statistical forecasting techniques, demand segmentation, and demand sensing.

Benefits of Historical Data Analysis in demand planning are:

Generating accurate demand forecasts using statistical techniques.

Applying demand sensing techniques for real-time demand adjustments.





4.3 Importance of Lead Time

Lead time, defined as the time between placing an order and receiving the product, is a critical factor in the retail industry. It impacts various aspects of the supply chain and overall business operations. We will explore the importance of lead time in the retail industry and how optimizing lead times results in improved supply chain efficiency, better inventory management, enhanced customer satisfaction, and increased competitiveness.

Importance of Lead Time in the Retail Industry:

Inventory Management

Optimizing lead times in retail inventory management is crucial to prevent higher inventory levels, stockouts and dissatisfied customers. It helps maintain optimal inventory levels, reduce holding costs, and efficiency, as well as customer satisfaction.

Supplier Management

Lead time affects the relationship with suppliers as it impacts the retailer's ability to receive products on time. Longer lead times may lead to delays in product delivery. Retailers need to work closely with suppliers to optimize lead times, establish efficient communication channels, and monitor supplier performance to ensure timely deliveries.

Supply Chain Efficiency

Efficient supply chain operations are important in the retail industry to meet customer expectations and gain a competitive edge. Lead time plays a significant role in the overall efficiency of the supply chain, as delays in lead times can disrupt production schedules, transportation planning, and order fulfillment. Shorter lead times allow for better supply chain coordination, improved visibility, and enhanced responsiveness to changing demand patterns.

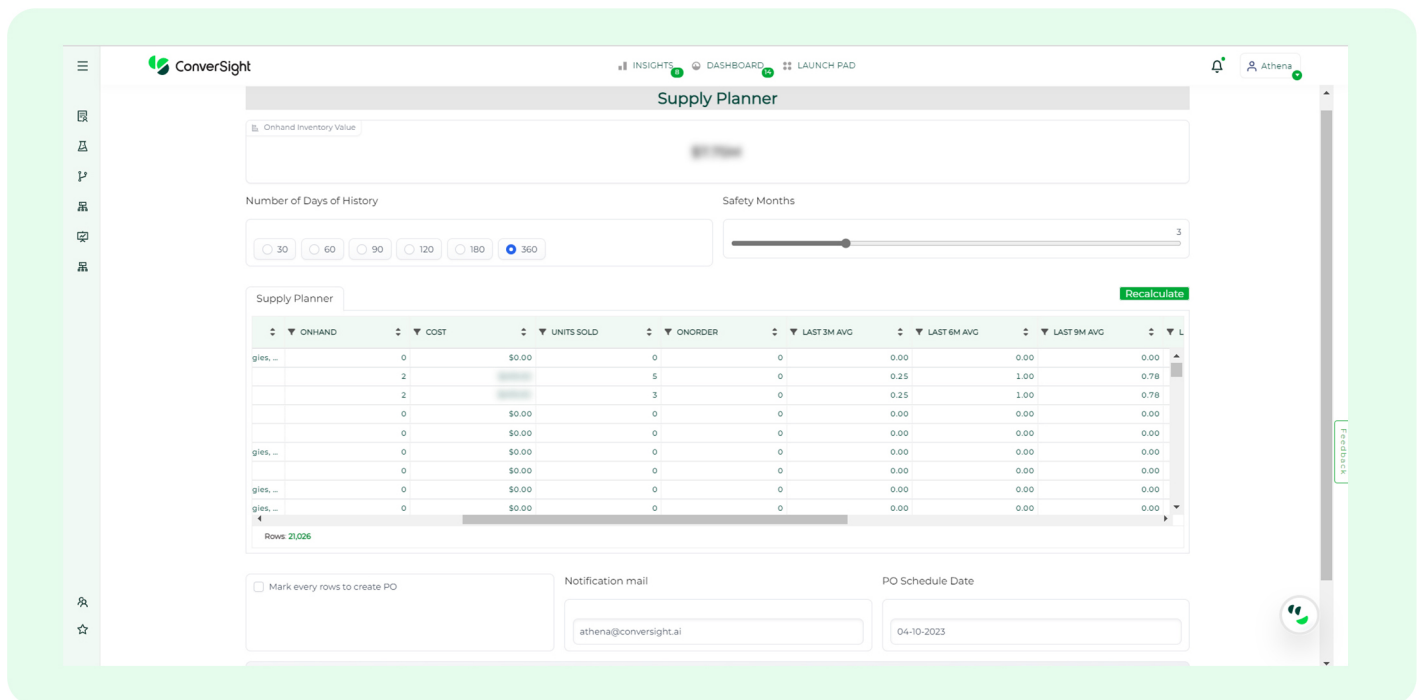
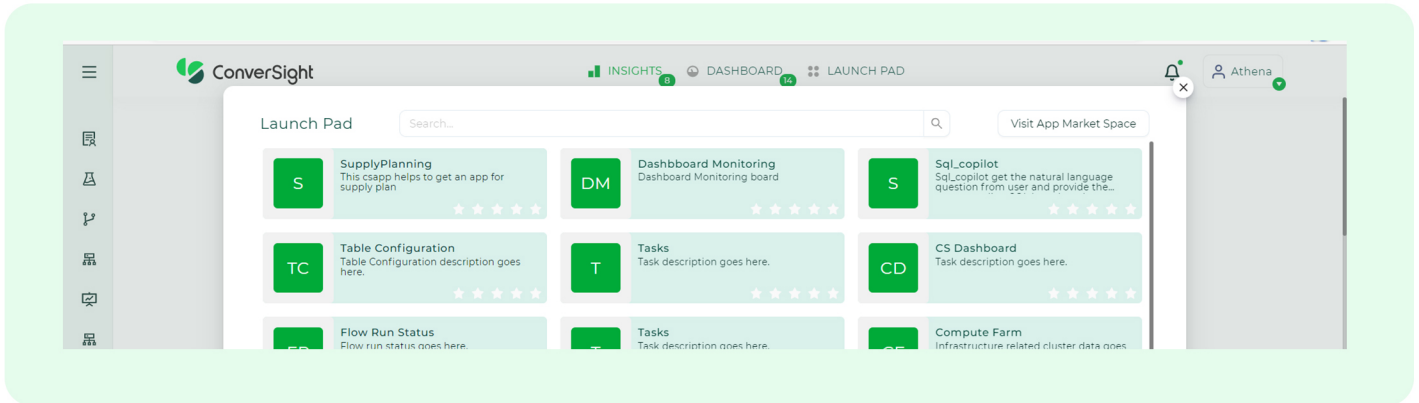
Customer Satisfaction

Timely delivery of products is essential for customer satisfaction in the retail industry. Longer lead times can result in delays, backorders, or cancellations, leading to dissatisfied customers and potential loss of sales. On the other hand, shorter lead times enable faster order processing, quicker order fulfillments and improved customer satisfaction, leading to repeat business and customer loyalty.



4.4 ConVerSight's Role in Supply Planning

Streamline your supply planning process with the power of AI. Let ConVerSight take care of the laborious task of supply planning for your industry. Leveraging cutting-edge technology, ConVerSight offers futuristic supply planning solutions that Analyzes historical data from the retail industry, which is seamlessly loaded into the platform. Supply Planning is made easy with ConVerSight's analytical application, available as part of the ConVerSight platform. The user can access the Supply Planning from Launch Pad in the ConVerSight platform.



With their AI-powered platform and analytical application, by identifying demand patterns, trends, and seasonality through historical data analysis, ConVerSight allows for proactive supply planning, ensuring that you stay ahead of the game. The ConVerSight app provides users with real-time information on in-hand quantities of items, as well as accurate forecasts for the required supplies for a given period, allowing for proactive decision-making. Users can privilege to modify the forecasted data and avoids delays in the Manufacturing process. Say goodbye to tedious supply planning and let ConVerSight empower your business with efficient and effective supply chain management.



5.1 Case study – Build Planner

Challenges Faced

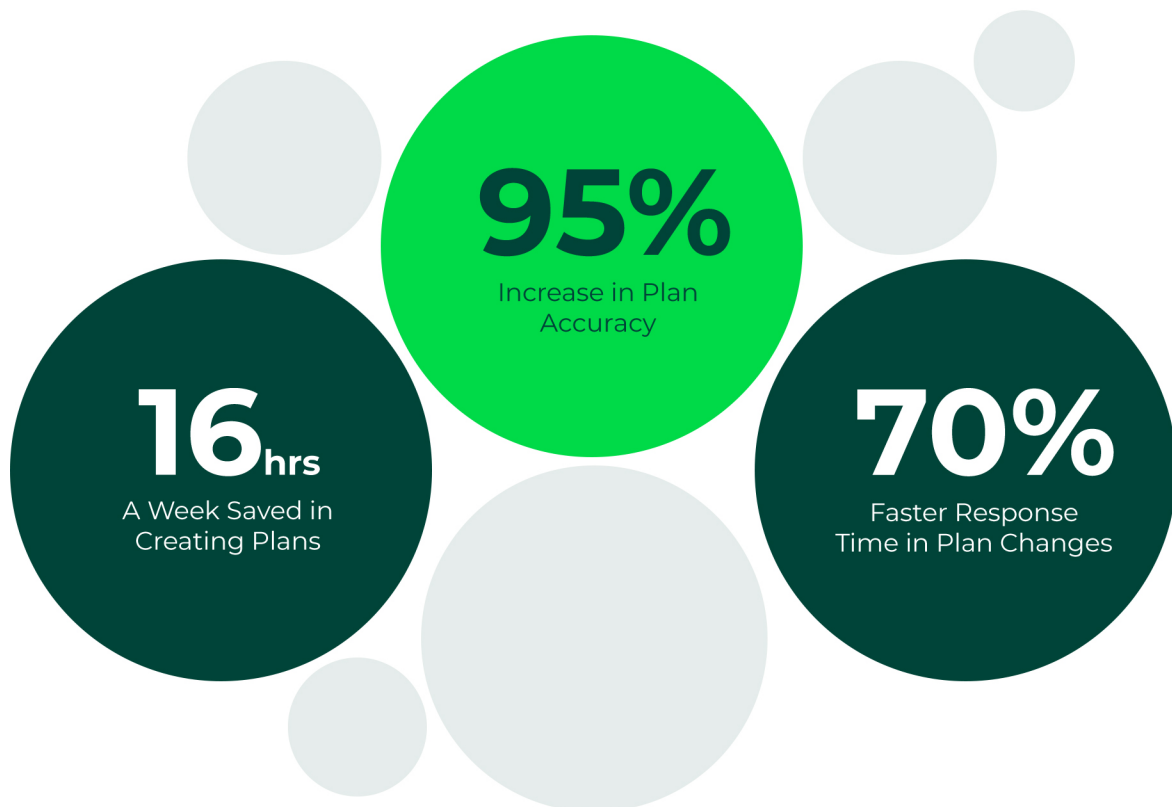
The manufacturing company faced challenges in creating accurate and dynamic Build Plans due to poor business demand, resource pipeline, and capacity that was constantly changing. The traditional planning methods were time-consuming and led to inaccurate plans that impacted the company's performance.

Solution Provided

ConverSight's Build Planner helped the company to automate the build planning process, respond instantly to changes in demand and resources, and adjust the capacity planning based on resources. The solution took into account all the data available, including resources, demand, and the company's capacity limits, to produce an accurate and automated Build Plan.

Results Achieved

After implementing ConverSight's Build Planner, the manufacturing company achieved the following results:



Impact

ConverSight's Build Planner provided the manufacturing company with the necessary tools to automate and optimize their build planning process, resulting in significant time and cost savings and improved plan accuracy. With ConverSight, the company was able to respond quickly to changes in demand and resources and make informed decisions based on real-time data.



5.2 Case study – Supply Planner

Challenges Faced

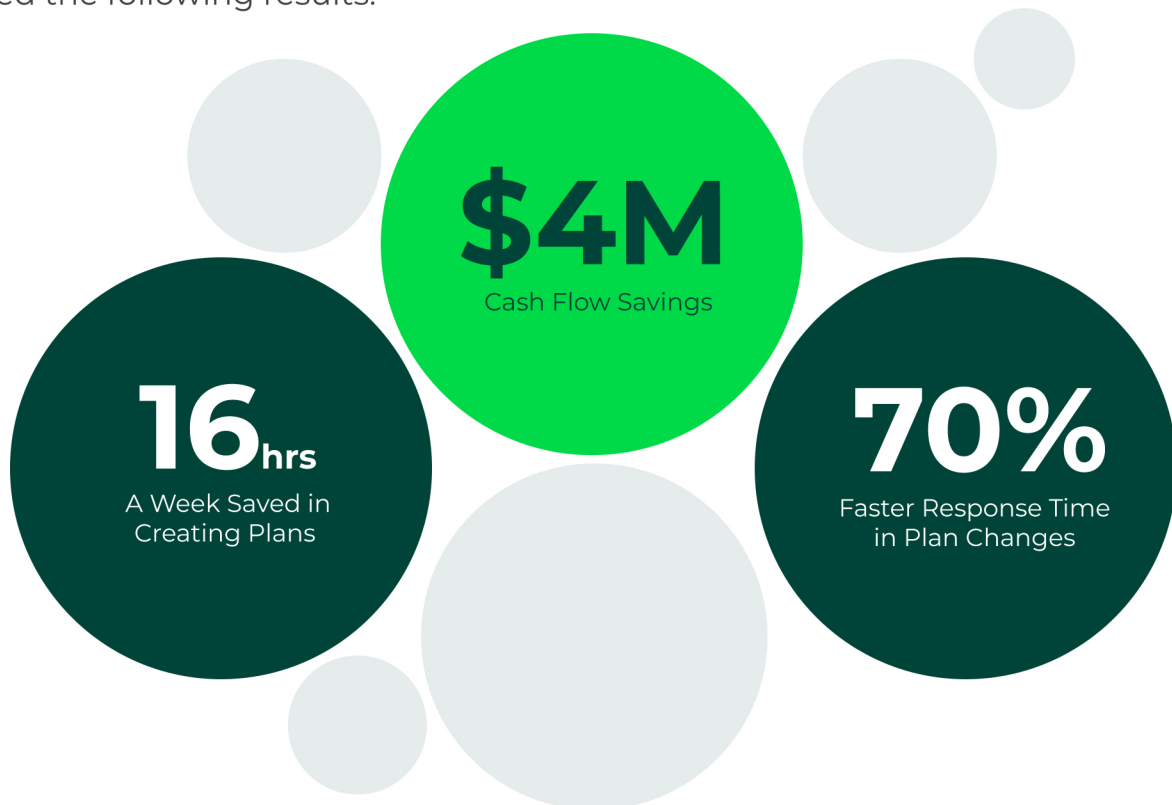
A company in the manufacturing industry was facing challenges in creating an accurate supply plan due to constantly changing supply lines. They were struggling to analyze production capacity, demand, raw material inventory, vendor lead time, and other inputs to create an integrated supply plan. Their manual processes were time-consuming, leading to wasteful spending and delays in responding to changes in plans.

Solution Provided

ConverSight's AI-powered Supply Planner provided the company with accurate and reliable supply plans in real-time. By analyzing multiple inputs like forecasts, build plans, inventory, vendor lead time, and more, ConverSight's Supply Planner automated the entire supply planning process. The dynamically adjustable plan allowed the company to control their spend based on the amount of safety stock they want to have, days on hand, vendor lead time, and other inputs. ConverSight's solution helped to increase efficiency in supply and build plans while reducing wasteful spending.

Results Achieved

After implementing ConverSight's Supply Planner, the manufacturing company achieved the following results:



Impact

ConverSight's Supply Planner had a significant impact on the company's supply planning process. By automating the supply planning process and providing accurate and reliable supply plans, ConverSight helped the company to reduce wasteful spending, improve efficiency, and respond faster to changes in plans. The company was able to streamline their supply planning process and focus on core business operations, ultimately leading to improved profitability and long-term success.

6. Conclusion



6.1 Implications for Businesses

Effective planning is crucial for business success, and modern businesses must adopt technology to optimize their planning processes. ConverSight, a powerful and comprehensive platform, provides businesses with a range of tools to streamline their planning processes, enhance accuracy, reduce costs, and boost efficiency. The benefits of using ConverSight for businesses are significant, including achieving better planning accuracy and improving overall competitiveness.



6.2 Future Outlook for ConverSight

As businesses continue to rely on data for decision-making, the demand for tools that help them make sense of their data will increase. ConverSight delivers a comprehensive, accurate and simplified view of the business to help leaders optimize their supply and build planning, improve their overall efficiency, and make data-driven decisions. Its features, including inventory management, forecasting, and data visualization, allowing businesses to gain deeper insights into their operations, leading to better planning accuracy and cost reduction. By embracing ConverSight and investing in data analytics capabilities, businesses stay ahead of the curve and position themselves for long-term success.

Join our customers who have accelerated growth with ConverSight



Request a demo

About ConverSight

ConverSight's Adaptive Analytics platform uses conversational AI, Natural Language Processing and machine learning to converge the distance between humans and data through data stories, presenting the meaning of data in the most effective, personalized and efficient form possible. ConverSight's patented AI business assistant, Athena, connects distributed databases to answer questions and Augment the consumers through 4 key functions: Information on demand, Automated Story Telling, Proactive Insights, and Recommended Actions.

For more information, visit www.conversight.ai

