# IOT
## in Vendor Management

**Datamatics** Business Solutions
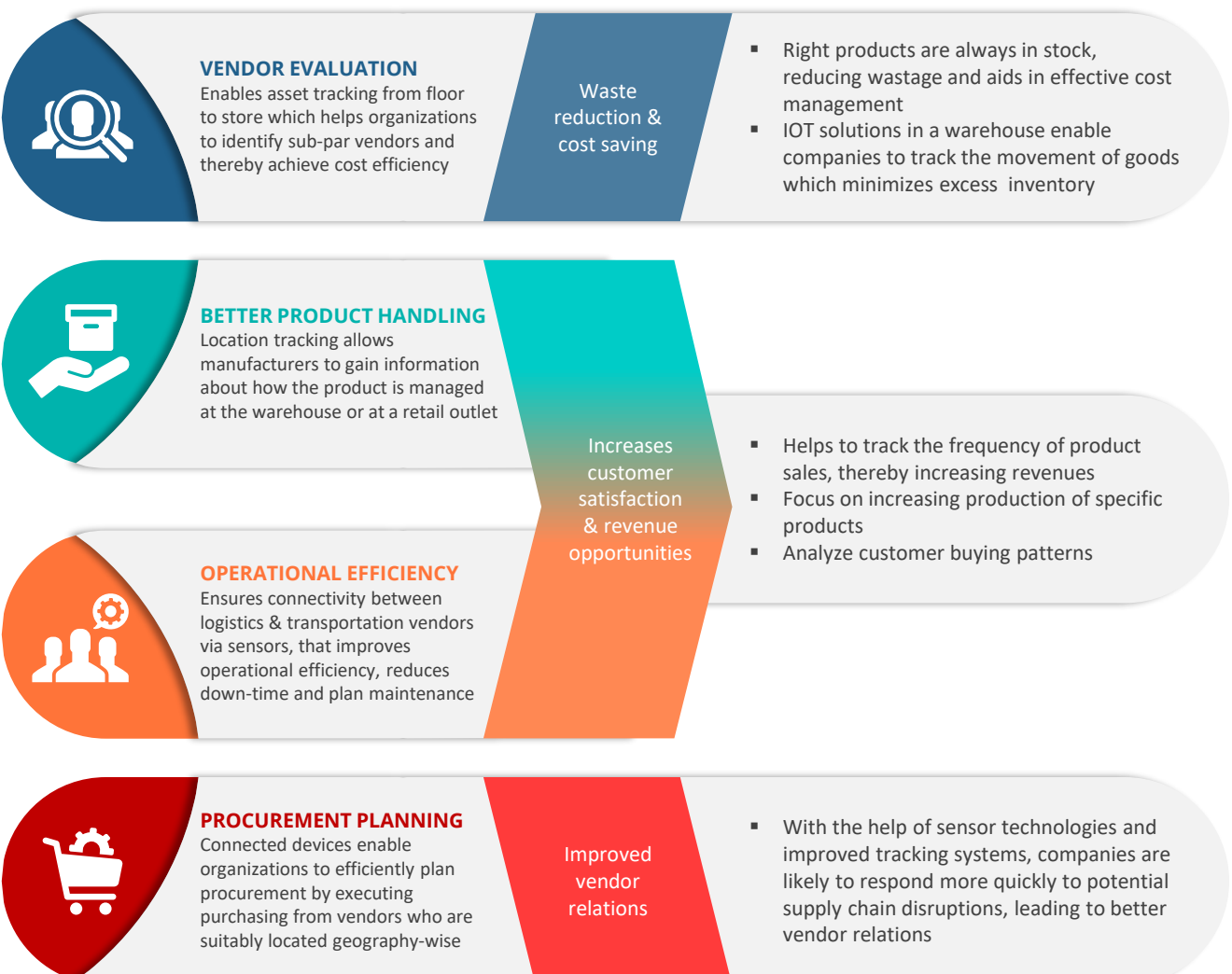
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## IOT solutions are disrupting the way companies are managing their key vendors...
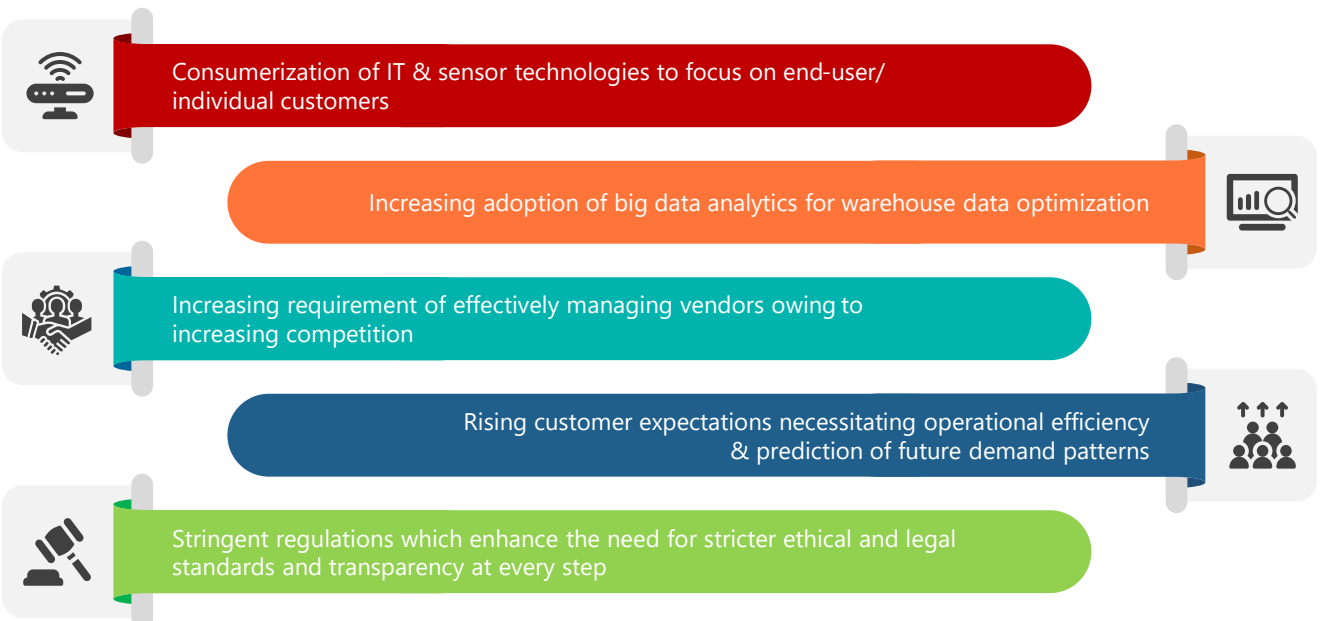
**Internet of things** enables organizations to improve vendor management through effective vendor evaluation, cost controlling, operational excellence and risk mitigation that leads to enhanced value for the organization. Some of the key vendors for an organization are **Material & Component Providers, Distribution & Retail providers, Product & Service providers and Transportation & Logistics providers.**

### BENEFITS OF IOT IN VENDOR MANAGEMENT

**VENDOR EVALUATION**
Enables asset tracking from floor to store which helps organizations to identify sub-par vendors and thereby achieve cost efficiency

**Waste reduction & cost saving**
- Right products are always in stock, reducing wastage and aids in effective cost management
- IOT solutions in a warehouse enable companies to track the movement of goods which minimizes excess inventory

**BETTER PRODUCT HANDLING**
Location tracking allows manufacturers to gain information about how the product is managed at the warehouse or at a retail outlet

**Increases customer satisfaction & revenue opportunities**
- Helps to track the frequency of product sales, thereby increasing revenues
- Focus on increasing production of specific products
- Analyze customer buying patterns

**OPERATIONAL EFFICIENCY**
Ensures connectivity between logistics & transportation vendors via sensors, that improves operational efficiency, reduces down-time and plan maintenance

**PROCUREMENT PLANNING**
Connected devices enable organizations to efficiently plan procurement by executing purchasing from vendors who are suitably located geography-wise

**Improved vendor relations**
- With the help of sensor technologies and improved tracking systems, companies are likely to respond more quickly to potential supply chain disruptions, leading to better vendor relations
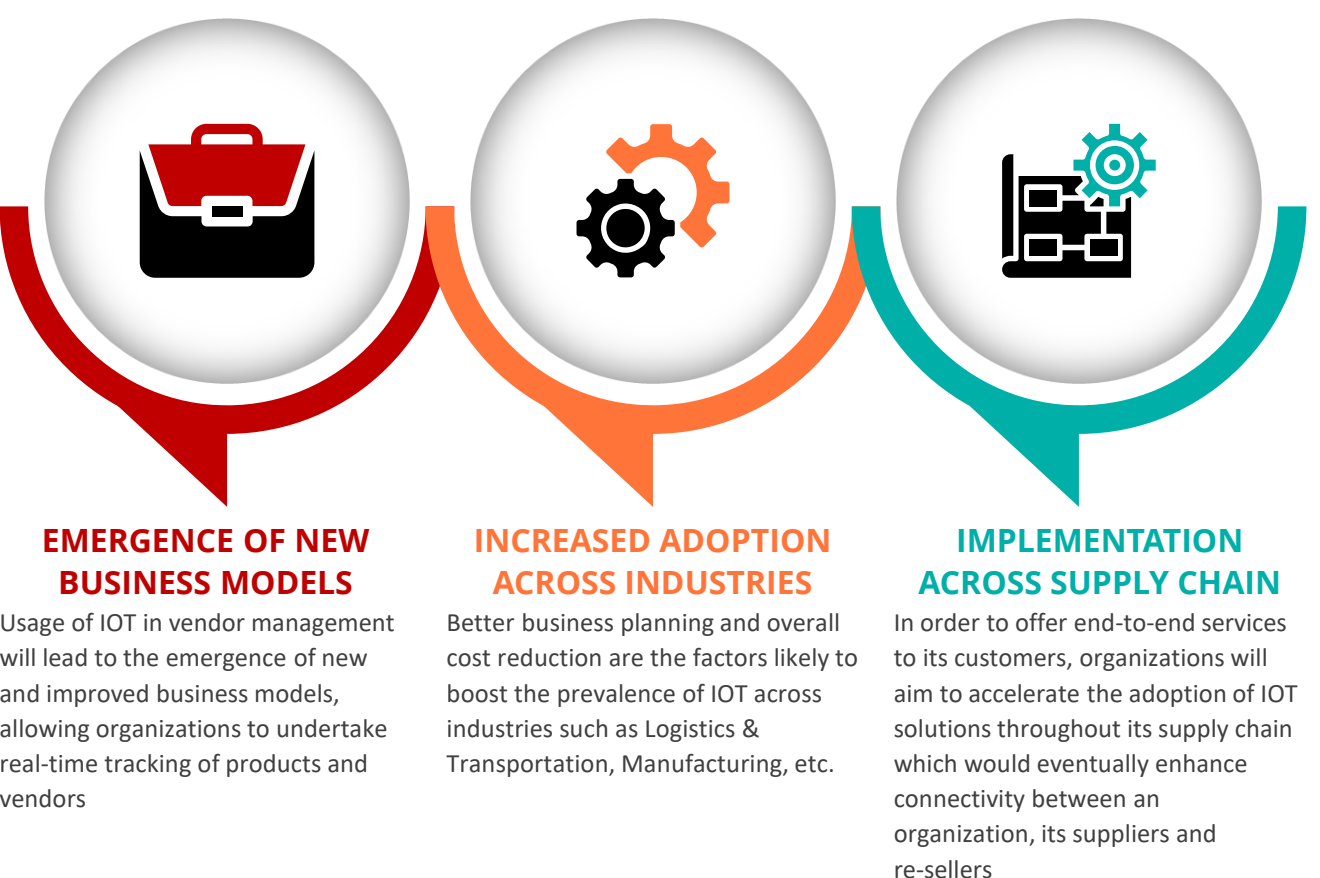
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## Allowing them to have a tighter grip on planning and cost control, tracking and overcoming any supply chain issues

### FACTORS DRIVING THE ADOPTION OF IOT IN SUPPLY CHAIN & VENDOR MANAGEMENT

- Consumerization of IT & sensor technologies to focus on end-user/ individual customers
- Increasing adoption of big data analytics for warehouse data optimization
- Increasing requirement of effectively managing vendors owing to increasing competition
- Rising customer expectations necessitating operational efficiency & prediction of future demand patterns
- Stringent regulations which enhance the need for stricter ethical and legal standards and transparency at every step

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### FUTURE OF IOT IN VENDOR MANAGEMENT

**EMERGENCE OF NEW BUSINESS MODELS**
Usage of IOT in vendor management will lead to the emergence of new and improved business models, allowing organizations to undertake real-time tracking of products and vendors

**INCREASED ADOPTION ACROSS INDUSTRIES**
Better business planning and overall cost reduction are the factors likely to boost the prevalence of IOT across industries such as Logistics & Transportation, Manufacturing, etc.

**IMPLEMENTATION ACROSS SUPPLY CHAIN**
In order to offer end-to-end services to its customers, organizations will aim to accelerate the adoption of IOT solutions throughout its supply chain which would eventually enhance connectivity between an organization, its suppliers and re-sellers

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### KEY INSIGHTS

- Supply chain is one of the key areas that will witness implementation of IOT solutions in future, with asset tracking, inventory & warehouse management and predictive maintenance being the key focus areas
- Operational efficiencies achieved through effective vendor management are expected to open new revenue opportunities for IOT enabled organizations

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**ABOUT DATAMATICS BUSINESS SOLUTIONS LTD.**

Datamatics Business Solutions Ltd. (DBSL) is a pioneer in providing intelligent Business Process Management (iBPM) services.

Our integrated offerings include: Database Solutions & B2B Marketing, Demand Generation & Sales Acceleration, Business Research, Finance & Accounting Outsourcing, Payroll and Contact Center Services. We leverage emerging technologies like Robotics, Machine Learning and Artificial Intelligence to power human-machine collaboration & enable seamless delivery. As a trusted partner to Fortune 1000 companies; our focus is on driving revenue growth, operational excellence, cost efficiency & customer intimacy for global clients.

We serve customers across the globe and industries like Technology, Banking & Financial Services, Media & Publishing, Events, Manufacturing, Healthcare, Automotive, Retail & CPG, Travel & Logistics and Telecom.

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