

In Savant's sixth digital roundtable the conversation was about supply chain issues. The participants representing major retailers and brands in the clothing, pharma, toy, and food industries shared insights into the challenges of maintaining supply chains in 2020.

In an honest start to the discussion the participants talked about the challenges of 2020 and how there were still gaps in supply half a year later due to complications of the first lockdown.

The stresses of the rapid changes in demand and keeping a company's inventory up to date have forced companies to speed up their processes and expand their capabilities. However the majority of participants expect normalisation in the early months of 2021 bar any major new developments.

The current constraints amid surging demand has brought retailers to work very closely with their customers to make sure they get their desired quantity of products as fast as possible while acknowledging the delays. All participants are dedicated to fulfilling the demands of their customers but they also acknowledge that there is still a lot of work to be done.

Current inventory shortages lead to higher percentages of lost revenue than usual. Hence most companies are looking to modernise and optimise their warehousing operations and increased cooperation with their carrier partners. A participant from a major clothing company emphasised the importance of using the pandemic as a learning opportunity and shared that his company put more attention to improving their supply chain in six months than in the preceding two years combined.

ROUNDTABLE 6 SUPPLY CHAIN