



Assess Regionwide Impact of COVID-19: SpendEdge Offers Predictive Models to help Companies Transform Logistics and Supply Chain

Given the scale of the COVID-19 crisis and the rate at which it is evolving, developing a cogent supply chain response to the coronavirus outbreak is extremely challenging.

The best way to respond to such situations is to be prepared before such a crisis hits, as options become limited when disruptions are in full swing. Predictive models will not just help companies across the logistics and supply chain but will help them adjust to shipment patterns amid COVID-19 outbreak.

Introduction of predictive models will help logistics and supply chain companies to identify patterns for risks and opportunities within a particular region or country. This will guide decision-makers, help them anticipate specific future events, and serve a wide array of different needs. But it brings the most value when it's customized to a particular type of operations.



Want to identify patterns for risks and opportunities within a particular region or country and manage the impact of COVID-19? Request a free proposal and we will get back to you in 48 hours with our customized logistics and supply chain management solutions.

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Areas of Opportunity for Predictive Models to Improve Logistics and Supply Chain

#1: Predictive demand forecasting

Efficient demand forecasting is a key component of after-sales service success. It can help companies predict future demand for products and parts based on past events and prevailing trends. Obtaining key insights into the demand can improve service after the initial sale of a product without having to raise costs. SpendEdge's predictive models can help companies eliminate overstocking and enable warehouses to work with each other - as opposed to each operating in individual silos - to meet demand. Based on customer demand and buying behavior in different regions, companies can plan inventory. Using our solutions will enable companies to make the right operational decisions in a proactive manner. Consequently, achieving high service parts fill rates, improving product uptime with minimal risks and increasing customer service levels.



#2: Predictive pricing

Relying on pricing practices of the past, such as cost-plus models and Excel spreadsheets, to price service parts can incur losses for manufacturers. It will lead to parts and products being sold at different prices in different regions—impacting the customer value. Leveraging predictive models will help logistics and supply chain companies to analyze factors such as part location, seasonality, weather, demand, and impact of COVID-19 that can affect sales. With our predictive insights, manufacturers can inculcate all such factors and automatically adjust prices based on what the market will bear while achieving maximum cost savings.

#3: Unexpected conditions

This is one of the major solutions that companies can obtain by leveraging our predictive models. Predictive insights offered by the experts at SpendEdge can help logistics and supply chain companies to detect failure patterns and anomalies, and enable learning from those patterns. Organizations can better prepare for short-term behavioral changes to address the impact of COVID-19. They can plan effective supply chain strategies and utilize predictive models to gain insights into the rising uncertainty in the market. This will help them better adjust shipments and inventory in response to specific, time-sensitive changes in routes or inventory. Taking advantage of predictive models will facilitate logistics and supply chain companies to deploy emerging technologies, cut costs, and optimize productivity on a mass scale amidst COVID-19 outbreak.