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Technology aided supply chain-A pathway to self-reliance

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Abstract: In today's highly competitive marketplace, it's imperative for businesses to innovate new ways to streamline their supply chain and optimize productivity. With the help of recent supply chain technology applications, which can enable us to possess more control over our business and stay before the competition. Technology can help to simplify our supply chain management which can enable our business to work more efficiently, give us more visibility and control over our inventory, and help to scale back our operational costs. Additionally, through a more stable and efficient supply chain, we will greatly enhance customer satisfaction and retention. Here during this paper, there are few ways to integrate modern supply chain technology applications into our business model and improve our supply chain management.

Keywords: Technology supported Supply chain, Supply Chain Management, Inventory, Productivity, Competitive Market.

Introduction

A new generation of shopping options through ecommerce has made supply chain management an important area of concern for several businesses. Manufacturers, suppliers, retailers, shippers are distributors are the main stakeholders within the supply chain of producing companies, which ends with product delivery to the customer. With an increasing emphasis on technological advancements, also because the changes in customer expectations, the necessity for an integrated supply management has become increasingly important. For manufacturing companies to create substantial customer bases, digitization of business processes has become more of a necessity than a value-add proposition. Supply chain management software is meant to manage and enhance the exchange of data across various key supply chain partners to achieve such outcomes as just-in-time procurement, reduction of inventory, increase of producing efficiency and to satisfy customer needs during a timely fashion. The organizations are moving towards the virtual supply chain with help of rapid changes in technology and IT applications viz; Electronic Data Exchange (EDI), frequency Identification (RFID), Bar Code, Electronic Supply Chains, Enterprises Resource Planning (ERP) etc. it's also easily applicable in curbing the e-risks.

Methodology

This is a descriptive research and mainly focuses on collecting theoretical data with regard to technology enabled supply chain. As a part of the research many journals, articles and other official websites were viewed in collecting as many information as possible.

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reliant India to strengthen the domestic manufacturing and attract foreign direct investment to make a greater proportion of global manufacturing output, locally in India and embrace export promotions. It calls for an integration of initiatives to create fixed assets for infrastructure, improve logistics connectivity, and drive the technology enablement of supply chains through digital connectivity to de-risk global chains from the unprecedented shocks experienced during the COVID-19 pandemic.

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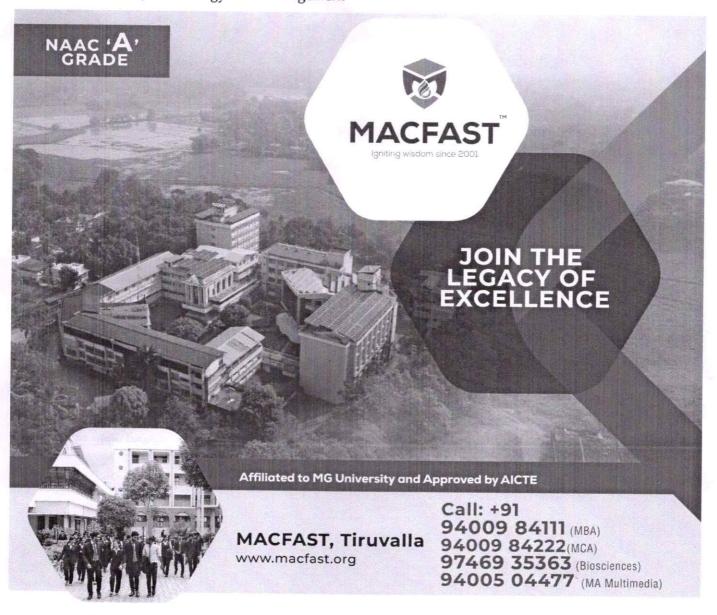
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