

## **The Swanson Group – Business Building Tip**

### **Supply Chain**

Collaboration with your retailer is essential when it comes to accurate forecasting. Ensuring that your internal forecast and the retailers forecast are within acceptable variances greatly benefits you both.

Establishing a strong relationship with the retailers supply chain team is key to collaboration. You must become an expert in the tools that they make available to you. Understanding the metrics and how they measure your performance provides you the information to not just meet, but exceed, the retailers' expectations.

Accurate and consistent forecasting provides you with the information to manage your internal supply chain processes and your production planning more efficiently. You will be prepared to ship every PO in full, and on time!

The ability to respond quickly to change is imperative. With an agile supply chain, vendors are able to quickly respond to shifts in customer needs. A retail supply chain that is flexible and able to quickly respond to emergency needs can in turn help the business respond more efficiently to its customers. Along with flexibility, speed and accuracy are also hallmarks of a best in class supply chain.