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Application of Big Data in Supply Chain Management

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Abstract

Big data is a term used to describe the massive volume of both structured and unstructured data that is too large that it is difficult to process using conventional database and software techniques. Even though Big Data is in its early stages, it has remarkably transformed nearly each and every sector in the industry. It has also revamped the Supply Chain Management giving it a new dimension by increasing efficiency of production and optimization of operations. This paper identifies the issues regarding Supply Chain Management by employing Delphi technique and aims to resolve them by incorporating Big Data Analytics.Finally, an example of big data analytics application is also presented as a way of unveiling some of the relatively unexplored territories in big data analytics research.

1. Introduction

1.1. Supply Chain Management

Supply chain management is the management of the flow of goods and services. It includes the movement and storage of raw materials, work-in-process inventory, and finished goods from point of origin to point of consumption.[1] Even though the definition might sound facile, it is quite a complicated process with multifarious bottlenecks at different stages. Businesses from manufacturers, wholesalers and retailers, to warehouses, healthcare providers and government agencies use supply chain management principles to plan, assemble, store, ship, and track products from the beginning to the end of the supply chain.

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