



EMERGENCY PLAN

How would you rate your current data urgency?

For the last two years, the world has been locked in a state of constant urgency. COVID was urgent, inflation is urgent, Russia's invasion of Ukraine has created multiple issues that are urgent.

The question of access to energy is a prime example. Russia provides approximately 40% of Europe's natural gas. The Nord Stream 1 pipeline, which is currently undergoing maintenance, was throttled to 20% capacity in July, leaving many European countries scrambling for alternate sources of supply in advance of what could be a very cold winter.

You might think that the world would have perfected its response to urgency by now – and many companies have come close – but there is a serious unaddressed issue that will take over if we continue on in this way.

All of the urgency mentioned so far is external; businesses are forced to respond to it the best they can. Most responses to challenging conditions have been tactical and short-term in nature.

As business leaders, however, we are expected to drive strategies and achieve forward-looking vision by being the source of urgency, not its victim.

It is time to regain control of corporate urgency and wield it strategically. Starting with data. For most corporations, data is a messy, nagging, overwhelming problem.

The scope and scale of the problem are so massive that it is easy for executive leaders to put off addressing it, preferring to wait until 'things get simpler' or until they 'have a better idea of what is coming next.' The problem is that day will never come.

The task of cleansing existing data should be executed with urgency, as should decisions about what to do once the data is cleansed. As corporate challenges become more complex and have to be revisited more often, clean data is the solution to an increasing number of situations.

Re-evaluating globalization: Many companies are struggling to move their production capacity and supply relationships out of China, bringing them closer to home and making them more predictable.

Such supply chain mapping and redefinition efforts take time, but they can be accelerated considerably when trading partners share common master data.

This, in turn, creates a first-mover competitive advantage that companies with less visibility may not even attempt.

Facing Geopolitical Strife: With Ukraine being a major producer of iron ore, a key ingredient in steel production, companies are scrambling to find alternative sources.

This short-term issue may well force a longer-term restructuring of many supply chains, as it will likely take a long time for Ukraine's infrastructure to recover from the Russian bombardment witnessed day after day.

Each company must determine whether their current information about access to such a critical material hinders or empowers decision making and then act.

Inventory Optimization: With supply chain constraints running rampant, companies may find themselves collaborating with orthogonal and even marginally competitive firms.

When common language and naming conventions are in place, one firm's 'spare parts' can quickly become the operational lifeline to another.

These uniquely cooperative situations are open to opportunistic companies who can communicate what they need and what they have in a way that others can understand.

With so many sources of data and a truly urgent need for cleansing and standardization it comes as no surprise that adopting digital technology designed to reduce naturally occurring complexity and turn data into a solution rather than a problem is the desired method.

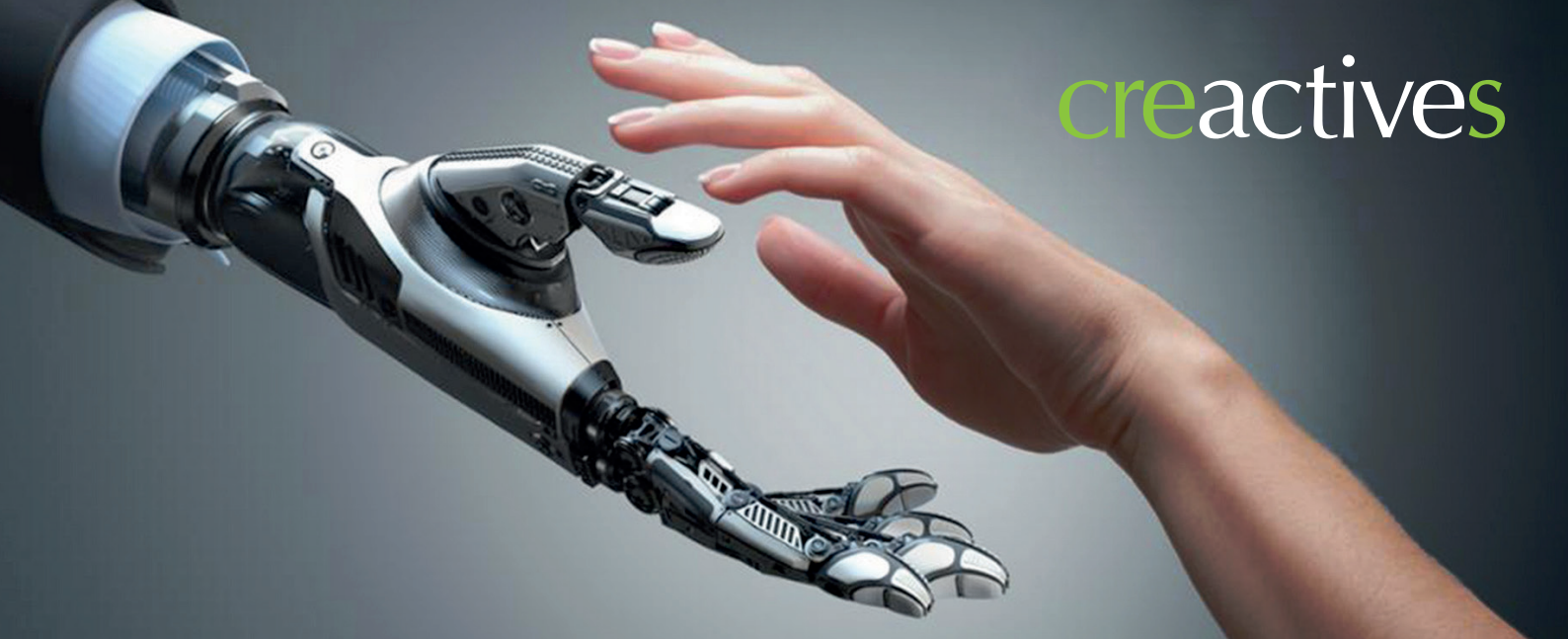
Leaders can hand off the problem of data quality to such solutions, improving their available intelligence and freeing up human resources to invest in strategy.

Owning your internal sense of urgency can make you more successful in the moment and more resilient over the long term.

There is still plenty of external urgencies trying to take over, and without a firm grasp on strategy and data, the only available response is survival tactics.



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Founded in 2000, Creactives SpA is a company that specializes in providing solutions for procurement and supply Chain digitization. We offer services such as MMD Cleansing and Governance, Spending Categorization, as well as AI solutions for real-time analytics, inventory management, procurement optimization, and data migration. Creactives SpA started as a cost reduction consulting company and has evolved to develop supervised AI-powered technologies to address complex real-life business problems in data management for the supply chain.



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"Creatives solves the multi-lingual data harmonization problem across global ERPs where every ERP is in a different language and encodes the product/service/entity using a different format/encoding specific to that language and locale, and it does it very quickly for large data sets. Similarly, it supports simultaneous taxonomies in global spend analytics".

Abigail Ommen, Research Analyst & Analyst Production Manager