

Wipro Holmes Demand Prediction: An AI solution for creating resilient supply chains

Today's supply chains are more complicated than ever, and companies must adapt new strategies to keep up with evolving customer buying behaviors and market trends. Being resilient during challenging times requires the ability to accurately forecast customer demands and manage risks. Relying on traditional prediction models that focus on historical data while ignoring shifting purchase patterns leads to inventory shortages or surpluses, adversely affecting market share and customers' confidence.

The Wipro Holmes Demand Prediction solution enables enterprises to forecast demands accurately, whether during volatile or stable times, and further strengthen supply-chain readiness and resiliency.

According to a recent McKinsey survey, 28% of executives in developed economies cite supply-chain disruptions as a top risk, nearly edging out the pandemic as the most common threat to growth.



Key Takeaways

- Demand Prediction offers forecasts with an accuracy rate of greater than 98 percent across sales channels at a granular level, depending on seasonality and regions.
- This AI solution evaluates multiple internal and external factors within the industry and larger economy to ensure a supply chain is demand-ready.
- Enterprises can modernize supply-chain management operations to ensure optimal cost of goods sold (COGS), reduce production risks, and maintain product continuity.
- The solution helps mitigate the supply-chain “bullwhip effect” by minimizing distribution and inventory holding costs while enabling stock protection by aligning demand and supply.

Key Benefits



Accurately forecast demand four quarters ahead, channel by channel, store by store, and product by product, even during times of disruption.



Manage inventory positions with AI-assisted inventory rebalancing for optimal distribution, stock protection, and order fulfillment.



Reimagine product portfolios with informed insights on consumer sentiments, seasonality, and product trends.



Mitigate the geopolitical and disruption risks associated with suppliers and vendor readiness, ensuring product continuity.



Receive recommendations on alternate pricing strategies based on supplier and vendor risk evaluations, without compromising on margins.



Promote sustainable supply chains by assisting the ability to source materials from carbon-neutral suppliers and reduce product wastages based on an improved matching of demand and supply.

Features



A deep learning–based multivariate time-series prediction model captures the relevant portions of data and continually adjusts to changing environments, accurately forecasting demand, no matter the market conditions.



The solution's reinforcement learning capabilities respond to unforeseen circumstances and improve forecasting accuracy.



Counterfactual simulations help companies make informed and strategic business decisions by recommending adjustments to supply networks and pricing strategies.



A causality tool discovers relationships among variables and factors such as seasonality, discounting in observational data, etc., and estimates outcomes when effect variables are changed.



The solution's natural language processing (NLP) capabilities simulate real-life scenarios and end-user queries.



Built-in meta learning and transfer learning features optimize supply-chain designs.

The AI-powered Wipro Holmes Demand Prediction solution is the ideal ally for developing a resilient supply chain.



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