Forecast efficiently

For discrete manufacturers like you, maintaining an efficient operation and healthy bottom line requires that you have an automated and organized approach to forecasting. You need to make sure that you can determine that the right amounts of raw materials and components are at the right place and at the right time, in order to best meet customer demand. If you use a manual, informal forecasting process, you may wind up with costly excess inventory or order fulfillment and production efficiency problems. Many companies perform forecasting using inefficient and error-prone spreadsheets; to compensate, these companies often keep too much inventory on hand, or maintain too little inventory, and consequently lose sales, incur expediting costs, or ship late.

To overcome these operational challenges, you need to automate your forecasting processes with a solution that integrates with your enterprise resource planning (ERP) system to help you quickly calculate more accurate forecasts and optimal safety-stock levels.

Improve your operation

Whether you’re a make-to-order (MTO), repetitive, or engineer-to-order (ETO) manufacturer, you can turn inventory management into a competitive advantage with Infor CloudSuite™ Forecasting. Use proven statistical, collaborative, and top-down forecasting approaches with a solution that’s designed by forecasting experts with more than 25 years of experience helping discrete manufacturers like you improve operations.

Automate forecasting

With Infor CloudSuite Forecasting, you can automate the calculation of forecasts and other inventory drivers such as safety stock. You can set automatic alerts to notify you when actual demand varies from the plan.

You’ll find Infor CloudSuite Forecasting easy to use, easy to implement, and helpful for automating forecasting processes. With it, you can automatically:

Collect data. Collect historical sales of products and usage of components in both units and dollars.

Calculate forecasts. Calculate forecasts based on historical demand using various algorithms with what-if analysis. You can generate forecasts collaboratively, such as a roll-up of expected demand specified by customers or salespeople. You can also calculate forecasts at the customer and warehouse level.

Analyze data. Analyze forecasts, sales, bookings, and usage of materials by unit and dollar volume, compare forecasts to historical trends, and compare actual demand to what was forecasted. You can view information graphically by groupings, including product, family, commodity, planner, and by user-defined items.

Adapt the forecast. Adjust the forecast for specific market factors, such as promotions, competitive situations, and new opportunities, after collecting and analyzing data. You can make these adjustments at the group level or at the item level.

Calculate optimum inventory levels. Quickly calculate optimum safety stock, order size, and re-order points—factoring in average usage, variability, lead time, and desired service level.
Perform top-down forecasting. Use planning bills that allow you to calculate or specify a single forecast for a group of items, and then consume that forecast when members of the group are sold. If your company has common components—but unlimited end-item configuration possibilities—you can forecast the components as a product family and consume the forecast when a top-level item of the family is sold. This allows the forecasts to drive demand for components and for customer orders to drive demand for the top-level items.

Optimize forecasting

Automate and optimize your forecasting with Infor CloudSuite Forecasting, integrated with your ERP system. You’ll better meet customer demand by ensuring that raw materials and components are where they need to be when needed. With Infor CloudSuite Forecasting, you can:

- Reduce costs by reducing inventory levels.
- Minimize material shortages and stock outs.
- Decrease the time to prepare forecasts.
- Increase forecast accuracy.

Keep inventory levels and expenses low, without the risk of material shortages that can disrupt production, delay order fulfillment, and reduce customer satisfaction.

About Infor.

Infor is fundamentally changing the way information is published and consumed in the enterprise, helping 70,000 customers in more than 200 countries and territories improve operations, drive growth, and quickly adapt to changes in business demands. To learn more about Infor, please visit www.infor.com.