5 Key Takeaways to Building Manufacturing Resilience through Digital Transformation

Manufacturing

We have been struck by several disruptions over this last year, and we are now faced with a great opportunity in the global market to recover strongly and grow, setting the benchmark for operational excellence through digitalisation reports McKinsey.

90%

90% of businesses believe that digitisation will offer more opportunities than risk to become more resilient (The Manufacturer, 2021).

88%

88% of manufacturers say that COVID-19 has resulted in their organisation placing greater emphasis on operational resilience (The Manufacturer, 2021).

How can manufacturers build resilience through digital transformation?

Take a look at the 5 key takeaways from The Future of Manufacturing webinar, undertaken in partnership with The Institute of Engineering & Technology (IET) and Microsoft:
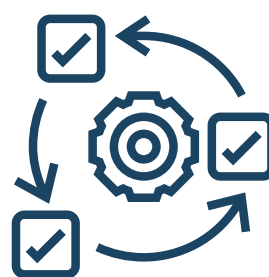
CONNECTED RISK

Connected Risk from global shocks is set to rise and post COVID smart manufacturers are looking at how to become more resilient (Deloitte, 2020).

AGILITY

Agility is at the Heart of Manufacturing Resilience. HBS & McKinsey found that companies that had launched agile transformation programmes pre-COVID-19 performed better and moved faster post-COVID-19 than those that had not (McKinsey, 2020).

DIGITAL SOLUTIONS

Digital Technologies Drive Adaptability and Agility. Companies should consider three immediate areas where digital technologies can help;
- Enhance flexibility and adaptability to allow rapid response to changes in market and supply,
- Provide foresight and predict failures/anomalies to increase productivity,
- Increase visibility both in the supply chain and outside the factory allowing better planning and faster corrective action.

COLLABORATION

Few manufacturers know the art of the possible and the technologies available in the digital transformation toolbox. The key is to establish a Digital Transformation Champion (DTC) within your organisations and team up with external experts who can help drive through change and determine a digital transformation road map.

DATA VALUE

Understanding the value of data is key. Connecting to your data both internally and externally is one of the first steps on the journey. Smart data is key to unlocking predictive maintenance, real time anomaly detection, monitoring and benchmarking, control optimisation, smart machine development, customer intelligence, intelligent digital co-workers and robotics, intelligent supply chain solutions and energy management to name a few.

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