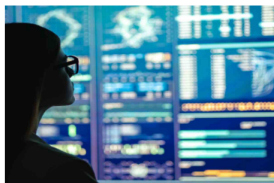


CASE STUDY

Supply and Demand Planning: How Demand Planning Methods Can Help Top Medical Device Companies



What the Client Wanted

Identify and implement demand planning strategies to drive market growth and make their supply chain more streamlined. Also, the client was looking for an effective way to enhance revenue forecast, improve profitability, and align inventory levels with the peaks and troughs in demand.

The Outcome

Quantzig was approached by the medical device manufacturer to help them fine-tune their forecasting and demand planning methods. Our analytics experts helped the medical device company identify and implement the requisite improvements in their demand planning methods with a quick turnaround time of about **four weeks**.

This enabled the client to improve **forecast accuracy**, user productivity, and improve utilization. Quantzig aimed to assist the client to achieve its organizational objectives for operational efficiencies, enhances brand growth, and market excellence.

Market Overview for Top Medical Device Companies

The MedTech market changes constantly with new advancements and innovations in medical devices, IoT, medical IT, and healthcare technology. This has prompted top [medical device companies](#) to collaborate and develop medical devices that help save lives while meeting the regulatory requirements along with the industry standards.

The more you face supply and demand volatility, the more critical it is for you to interpret their impact and respond accordingly – and this is what top medical device companies have been facing for the past few years. However, effective demand planning is not an easy task, it requires organizations to admit their mistakes and move forward by implementing incessant improvement strategies to enhance business efficiency.

Though not utilized to its full impact, the use of analytics in **demand planning** is definitely the future worth investing in. Therefore, it is essential to leverage analytic solutions to be a part of a developing medical device industry by seeking an experienced company such as ours to assist you in your future endeavors.

Medical Device Industry Challenges

Increasing complexity of medical devices: The complexity of medical devices is gradually increasing owing to the proliferation of advanced healthcare technologies in the field of wearable medical devices. The complexities of medical devices also complicated the diagnosis and repair process, which, in turn, results in an increase in the cost of field service.

Growing competition: Globally, the competition from startups and spin-offs in the medical device industry has increased drastically, over the past few years. This has resulted in a decreased profit margin for manufacturers of medical devices. To tackle this, top medical device companies are now focusing on leveraging demand planning methods to fine-tune their strategies.

About the Client

One of the top medical device companies in the world.

Client's Challenge

Owing to the increasingly complex nature of businesses today, supply chain management methods are no longer adequate enough to make sense of data and help organizations adapt to the changes in demand volatility. The high promotional dependency of medical devices caused the demand to wax and wane by region and by market segment. The client – one of the top medical device companies – approached [Quantzig](#) to leverage its expertise in demand planning and devise demand planning strategies to increase sales and overcome wax and wane situations.

Demand Planning Benefits

CLIENT: MEDICAL DEVICE MANUFACTURER

THE BUSINESS CHALLENGE

The client, one of the world's largest medical device manufacturer wanted to implement demand planning strategies to drive market growth and make their supply chain more streamlined.

BENEFITS OF THE SOLUTION OFFERED

- Devised effective demand planning strategies to increase sales
- Adapted to the changes in demand volatility

DEMAND PLANNING SOLUTION INSIGHTS

- Improving value creation
- Increasing adaptability to demand volatility

RESULT: ENHANCED DEMAND & REVENUE FORECASTS



Business Impact

The shortcomings of the traditional [supply chain management systems](#) are compelling top medical device companies to realize the importance of incorporating demand planning to predict future demand patterns and respond quickly to the changing customer needs and preferences. The recommended demand planning strategy enabled the client to respond proactively to market demand by transforming the requirements into actions.

Demand Planning Solution Insights

An efficient system that integrates the best supply and demand planning strategies means a radical departure from the traditional demand planning methods. This requires companies to redesign their entire system including the demand management strategies and **demand forecasting** methodologies to optimize and actively keep track of demands by integrating analytic methodologies to drive intelligent responses.