CIOReview

The Navigator for Enterprise Solutions

20 Most Promising Supply Chain Tech Solution Providers - 2017

Successful enterprises are readily adopting advanced Supply Chain Management (SCM) systems to enhance their logistics operations and gain competitive advantage in the ever-changing business environment. By keeping an eye on product flow right from port of origin to the warehouse shelf, and shipments to final destinations in real time, SCM brings immense business scope and progress. This is mainly through managing business processes, procurement of raw materials, manufacturing and distribution of finished goods under one umbrella.

The application of IoT enabled autonomous drones and engaging collaborative robots, have further pushed the SCM landscape towards new age advancement. However, enterprises face challenges in matching these modern supply chain solutions to integrate with existing policies. In addition, the sprawl of SCM being vast with broad set of offerings, selecting the right solution provider which caters to the specific needs of businesses is a task by itself.

To help organizations select the best vendors that offer the most promising solutions, CIOReview presents the "20 Most Promising Supply Chain Tech Solution Providers".

A distinguished panel of prominent CEOs, CIOs, VCs, and analysts, along with CIOReview Magazine's editorial board has assessed hundreds of SCM solution providers and shortlisted the ones that are at the forefront of providing cutting-edge technology solutions. The listing provides a look into how the solutions in this domain are put into use, so that you can gain a comprehensive understanding of how they will optimize your business processes.

We present to you "20 Most Promising Supply Chain Tech Solution Providers - 2017".

Avetta

recognized by **CIOReview** *magazine as*

20 MOST PROMISING
SUPPLY CHAIN
TECH SOLUTION PROVIDERS - 2017

An annual listing of 20 companies that are at the forefront of providing supply chain tech solutions and impacting the marketplace

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Company:
Avetta

Key Person:
John Herr
CEO

Description:
Specialized in framing cloud-based supply chain risk management and commercial marketplace platform

Website:
avetta.com

Avetta
Fostering Supply Chain Sustainability

For an organization, the better its relationship with the suppliers, the smoother will be its business to run. However, hiring a supplier to do the job has risk attached to it; risk not only economic in nature, but operational and strategic as well. Avetta, offers a cloud-based risk management platform to minimize the risk associated with supply chains—thus controlling costs, protecting market share, and reducing premiums. "Our job", Avetta CRO Geoff Joynt holds, "is to help protect companies for sustainable growth by connecting them with qualified suppliers, contractors, and vendors. We bring unmatched visibility to our clients through cloud-based technology and human insight." "As a result, we foster sustainable growth for clients' business, as well as their supply chain." The software achieves this by auditing the supplier's credentials, making sure that the suppliers that Avetta clients hired have the necessary expertise for the task they have been hired for. Therefore, in Joynt's words, "if an organization hires a supplier company and bring it on site, they know they're qualified to do the job."

Another risk management method Avetta makes use of is checking a supplier's insurance coverage. The solution makes sure that the supplier's insurance is on par with the corporate standard of the Avetta customer. In case of any mishap, the supplier will be responsible for the damage caused.

> **Our job is to help protect companies for sustainable growth by connecting them with qualified suppliers, contractors, and vendors**

"We developed a solution that is cross industry," Avetta CRO states. Indeed, their supply chain risk management service is flexible enough, configurable enough to fit different kinds of industries. Oil and gas, construction materials, chemical, telecommunications, and transportations are only some of the industries covered by Avetta. Over 300 world-class companies across those industries are numbered in the current clients, with more than 50,000 contractor companies hosted in the Avetta network.

Geoff Joynt

Each of those 300 plus have a multilayered, 4-level system of risk management at their disposal, and a robust reporting tool in Avetta Analytics. First of the four is called DocuGUARD, the heart and soul of the Avetta solution. Layered onto it are the InsureGUARD, the AuditGUARD, and the EmployeeGUARD, which covers the risk management on the level of the supplier's individual employees. Having this multi-layered system running will not only improve the workflow of Avetta clients, but significantly reduce the cost that the traditional, labor-intensive database risk management carries.

Supply chain management ecosystem is changing. Companies are becoming ever-more aware of the importance of various kinds of sustainability in their businesses. "What we are trying to do for our customers is to provide the solution that protects them not only from the economic perspective, but also environmentally and socially," says Joynt. Avetta risk management software, besides bringing the economic sustainability, also provides the environmental and social sustainability to make sure that contractors are environment-friendly and share important social stands with the hiring company.

Achieving the desired level of sustainability preserves company's future course. Speaking of future, enterprise risk management sustainability space is a relatively new arena, and Avetta will continue to be at the forefront of it. It is the fastest growing company of its kind, doing its very best to keep up the self-imposed pace. Avetta will, as Joynt states, try to "make the difference for our clients by helping them operate in a safer fashion." CR