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GOCOMET- THE AI KEY TO YOKOHAMA'S SUPPLY CHAIN RESILIENCE

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Abstract: Our world thrives on a hidden network of trade, a clockwork mechanism delivering everything from clothes to medicine. But when unexpected disruptions occur, this complex system is just as brittle as a house of cards. The Suez Canal blockage, political conflicts, and even global pandemics can grind international trade to a halt. Only organisations that can navigate these storms will prevail in this high-stakes game. Cue GoComet, a knight in shining armor for the modern supply chain. GoComet's AI-driven platform provides intelligent automation and real-time data, modelling as a lifeline. This case talks about how GoComet aided Yokohama, a global company, save a staggering $800,000 due to the Suez Canal crises. With shipment visibility, predictive analytics, and automated reporting, GoComet's models empower businesses to make informed decisions, reroute cargo, and communicate with their customers. This case also explores the vulnerabilities of the entire global supply chain and how GoComet's innovative solutions are revolutionizing crisis management for businesses worldwide.

Keywords: *AI, GoComet, supply chain, crisis management, Yokohama, real-time visibility, Suez Canal, Ever Given.*

UNVEILING THE ANSWER: AI-POWERED SOLUTIONS FOR SUPPLY CHAIN ELASTICITY

Imagine enjoying a freshly brewed cup of tea, its wonderful aroma carrying you to new places. A single tea leaf's journey from a fragile blossom in a distant field to your steaming cup tells a powerful story about supply chain management.[1] Every product we own, no matter how common or extraordinary, has a secret flow of materials, information, and human creativity. This massive, yet frequently hidden, mechanism keeps the world's desire for products continuously fulfilled while it hums at the center of international trade. A dynamic framework and properly planned supply chain is vital to the success of businesses. Coordinating several operations like production, shipping, distribution, and customer support is necessary to ensure that products are efficiently and affordably delivered to the right place at the right time. [2]

But the inherently unpredictable nature of the external environment means unforeseen crises can disrupt even the most meticulously planned supply chains. This underscores the critical role of crisis management in safeguarding these systems. Proactive measures are far more efficacious than reactive scrambling when disruptions strike. The recent Suez Canal blockage, COVID 19[3] and ongoing security concerns in the Red Sea are prime examples of how external events can cripple global trade. Due to these setbacks, numerous companies have faced million-dollar losses. A McKinsey study estimated how global supply chain disruptions due to COVID-19 cost businesses trillions of dollars.[4]

Fortunately, advancements in technology (Exhibit 1) offer a lifeline in the face of unforeseen disruptions. AI and automation are transforming supply chain management, fostering coherence and potency in crisis management. Real-time tracking of goods, along with unparalleled visibility into operations, empowers companies with the background needed to proactively build robust supply chains. By enabling companies to modernise their conventional practices and manage crises head-on, this approach promotes a more robust and flexible supply chain ecosystem.

EMBRACING INNOVATION: A LOOK AT MAJOR PLAYERS AND TECHNOLOGICAL ADVANCEMENTS

In contrast to a generation where orders get jumbled and shipments go missing, AI has become a savior for supply chains. It has unlocked efficiency and refined the processes. Starting from a time of logistics and inventory management to today's machine learning, we have advanced a lot. AI and its logarithms now determine demand, performance enhancement of the routes, enable

predictive maintenance, and automate tasks.[5] So next time when you see a parcel at your door, you know who the backend henchman is pulling it off.

Exploring the diverse supply chain players in the market, there are already established logistic giants like DHL and FedEx.[6] They dominate the global market with their technology-based comprehensive logistics solutions that cover transportation, warehousing as well as custom brokerage. Tech companies indulged in building computer programs that tracked the packages, predicted mishaps, and safeguarded routing. Other experts like UPS Healthcare[7] also help in delivering delicate items like vaccines with their specialised expertise of catering to unique requirements. (Exhibit 2)

Digging deeper, we see that in India, there is a combination of established players as well as emerging companies. Referring to the former, TVS Logistics and Mahindra Logistics, maneuver AI to save time, fuel, and money. Then enter the emerging players like Project44 Movement[8] that employed AI for forecasting delays and supply chain transparency. We also have GoComet which is a cloud based, AI powered Logistics that uses data analysis and automation to boost plausible routes, motorize processes, and provide data-driven insights for an uncomplicated and transparent supply chain management.
AI over here acts as an assistant and helps in the augmentation of administering the execution of imperative decisions and eventually aggrandizing the supply chain process.

GOCOMET: AN AI POWERED SOLUTION FOR SIMPLIFIED INTERNATIONAL LOGISTICS

"The ability to keep things consolidated in one area made it easy to track the information, whether it was tracking shipments, expenditures or cost savings with just a few clicks -- that is the power we saw with GoComet's solution."

Mr. Iqbal Noormohamad
Senior Director of Demand Planning and Logistics.
Glenmark, Europe.

GoComet is an AI-powered supply chain management company that assists businesses in managing their supply chains abroad and helps in supply chain visibility (Exhibit 3). Established in 2015, it has built a cloud-based platform that offers a comprehensive suite of solutions. Their objective comprised of streamlining operations, real-time multimodal visibility, and significant double-digit cost savings. GoComet's AI-powered tools orchestrate every stage of the journey, from intelligent freight procurement to automated invoice auditing. With the combination of data science and progressive machine intelligence, they have garnered industry recognition, including the 2023 Red Herring Global 100 and the 2022 Deloitte Fastest Growing 50 Companies in India award.[9] Go Comet is transforming global logistics by leveraging data, cutting down on human labor, and preventing miscommunication. Standing firm on its core values, GoComet has gained excellence in the industry with trust, integrity, customer success, and innovation.

As seen in in Exhibit 4 and 5, we will be discussing about few of the important services provided by GoComet.

The GoProcure module of GoComet makes it easier to negotiate for the best deals through automated compounding. They guarantee audit readiness, speed up spot rate turnarounds, and offer instant rate comparison. Not only has this module provided deeper vendor performance analytics, but also simplified the documentation process for stress-free procurement.
Secondly, GoPlan attains up-to-date information on delivery expectancy for every carrier schedule regarding its arrival schedule.

Its GoTrack then merges all carriers and creates a single dashboard, including automated alerts, spontaneous updates, and ameliorates transparency that helps in strengthening customer relationships.

GoShipment on the other hand, provides solutions for streamlined collaboration, hassle-free cloud documentation, customized workflows, and enhanced visibility and control, ensuring advanced process accountability.

By automatically alerting vendors to discrepancies, GoInvoice boosts the competency of processing freight invoices. This model also went on to expedite approval and payment cycles for the Global Pharma Company by identifying discrepancies in its quotations.

Apart from these services GoComet also offers a solution for temperature-controlled transportation which includes shipment tracking with on-the-spot temperature monitoring which ensures that the product stays in a required temperature range throughout the journey. Routine optimization for cold chain shipment and compliance management ensures reducing transit time, temperature fluctuation and increases quality standards for the cold supply chain. [10]

NAVIGATING STORMS: HOW GOCOMET STEERS BUSINESSES THROUGH CRISIS

It is not the strongest company that survives, nor the most intelligent, but the ones who manage and respond to crises effectively and efficiently.

A company's ability to successfully align all its functional activities is essential, and the foundation of these activities is an effective supply chain and logistics system. Furthermore, delays or issues with the supply chain and logistics ultimately result in higher losses. However, crisis management in the supply chain has improved in credibility and relevance thanks to companies like Go Comet. Precise forecasting and monitoring of the commodities has aided the company in managing its ongoing operational activities and in making prompt decisions to avert future losses, particularly in the event of an external crisis such as a pandemic or tsunami.

Traditionally, crisis management was more of a manual process and heavily relied on cognizant measures. The data was kept in different departments, hindering comprehensive risk assessment and timely response. Crisis response often started after the disruption occurred which made mitigation of the losses even more difficult. Due to limited visibility, real-time tracking of shipments was not possible, which eventually made intervention tough. [11]

When decision-making tools are inadequate, people tend to make decisions based on gut feelings and past experiences, sometimes missing important data insights. However, due to advancements in technology, supply chain management's crisis management approach has undergone a significant transformation. Companies now use automation, real-time visibility, and data analytics to build vigorous supply chains. (Exhibit 6)

GoComet proved to be an essential link for companies throughout the worldwide disruption, helping them get through the difficult logistical Suez Canal blockages. Additionally, the crisis in the Palestine-Hamas region posed a serious threat to international supply routes. Businesses that depend on prompt supplies experienced delays and uncertainty because of attacks on commercial ships. GoComet's AI-powered platform proved to be a useful crisis management tool in this critical circumstance. Even during the uncertain environment, GoComet gave businesses precise insights into the location and condition of their goods by utilizing real-time tracking technology. This made it possible for firms to make proactive decisions, such as anticipating delays and looking into alternate routes. GoComet's AI provided additional support by recommending other approaches considering its assessment of the market and available resources.

HOW GOCOMET SAVED YET ANOTHER DAY

Over $1 trillion worth of commodities are transported through Suez every year, accounting for 12% of global trade and 30% of container traffic. On average, 50 ships carrying cargo worth $3 to $9 billion USD pass through the canal each day.[12]

As the first Japanese company recognised for a quality-assurance model-company in developments, designing, manufacturing, installation, and related services, Yokohama has been awarded ISO9001 accreditation.[13] It is a global leader in application-specific tyres and has production facilities spread across several countries like India, USA, Mexico, Israel, South Africa, China, and Europe.
Yokohama, like a lot of other companies, took advantage of the Suez Canal route for the movement of its unfinished as well as finished goods, but it had to bear the losses somewhere down the line. Of course, an adversity of external elements in the supply chain of its inbound or outbound logistics would be a stumbling block for them.[14] A domino effect[15] was cultivated by the Ever-Given ship crises in 2021 and the Houthi attacks through the Red Sea in 2023. Yokohama was one of the many companies that was smacked with collateral damage, twice.

Debriefing about both the incidents- The Ever Given is the most voluminous cargo vessel in the entire world with a length of 400 metres (1312 feet) and a width of 59 metres (193 feet).[16] At around 7:41 AM local time (05:41 UTC) on March 23, 2021,[17] this massive container was jammed crosswise across the Suez Canal as shown in Exhibit 7. Refloating the vessel was made extremely difficult by its sheer size and the canal's limited width. After six days of obstruction, the Ever Given[18] was eventually removed on March 29, 2021. Striking economic disruption resulted from the disaster; estimates place deficits at around £9 billion a day, or about £290 million an hour.[19] Closer to 2023, Suez Canal became a collateral in the Israel-Hamas war. The Red Sea route was subjected to attacks by Iran-backed Houthi rebels in Yemen. The Houthis, a group of Palestinian militants, threatened to strike Israeli ships in the Red Sea and brought down an American drone. They also anguished American and British warships in January in retaliation for American-led bombings in Yemen. Refer to Exhibit 8 to understand the launch of the attacks. The Houthis have orchestrated over 60 attacks on naval and commercial vessels since October 17.[20] This maritime maelstrom was a result of unresolved geo-political tensions and laid-back diplomacy that affected trade worth billions for more than five months.

Circling back to Yokohama- in 2021, their eastbound and westbound shipments were entirely impeded by the roadblock, affecting a substantial volume of freight worth $18.5 million. They were one of the 450 ships that were suffering the consequences. A cascading impact ensued, with delayed deliveries of finished goods to eight US and European clients and disturbed raw material supply to Indian manufacturing establishments triggering complications with the production cycle. This had a detrimental impact on sales and caused dealership stockouts.[21] Shifting to a more recent scenario, Yokohama's cargo was once again stuck along with a staggering 130 vessels and forced to reroute itself due to the attacks occurring in the Red Sea that raised safety concerns regarding its goods and their delayed delivery.[22] They had the option to either wait for the sky-scrapper ship to be rescued/hope that the war subsided soon enough or divert to another route.
The company's primary concern during both the situations was its lack of visibility. They required information on the precise position of their stranded goods, the duration of the delays, and any possible follow-up actions. Here's where GoTrack, launched by GoComet, came in handy.[23]

GoTrack acted as a central hub, allowing Yokohama to monitor the status of their stranded packages, regardless of the carrier, on a single dashboard. GoTrack's real-time tracking features gave the business important information. They could observe which ships were trapped waiting for the canal to reopen and which were rerouting via South Africa. Climate change is making the Arctic maritime routes more viable, yet there remain obstacles to overcome, such as ice navigation and inadequate infrastructure. These roads do, however, have less development as well as more adverse weather conditions now. The Suez Canal's existing infrastructure and efficiency made it a vital worldwide commercial route even in the face of these alternatives (Exhibit 9). It was comprehended and known to all stakeholders the extended time, increased fuel usage, heightened insurance premiums and any of the additional costs that would be incurred if they were to follow the Cape of Good Hope pathway. Though hesitant, they had to make quick decisions. (Exhibit 10) GoTrack was able to estimate delays and update their ETAs (Estimated Time of Arrival) for cargo with the

use of predictive analytics, which was based on past trends and real-time data. This also gave them a thorough insight into their carrier performances which was later assessed deeper. Furthermore, GoTrack developed daily data on the whereabouts of the ships transporting their supplies automatically (Exhibit 11).

GoTrack's solution had a wide-ranging effect. During the crisis, the organisation was able to make well-informed decisions courtesy of live data availability. They were able to manage production cycles more skillfully and proactively reallocate resources by knowing precisely how long delays would last. This led to a whopping $800,000 in cost reduction as GoComet also provided them with freight price management (Exhibit 12). Moreover, they offered real-time tracking updates for individual orders to their clients pursuant to automated report access. This degree of candor not only improved the general client experience but also augmented customer relationship management.

The congestion of the Suez Canal brought a spotlight on how critical automation is to supply chain management.

BUILDING A FORTIFIED EMPIRE WITH RESILIENT SUPPLY CHAINS

Global trade depends on the free flow of goods across continents. The foundation of this system, the supply chains, are prone to interruptions. Building resilient supply networks proactively is essential to guarantee punctuality and efficiency.

The growing significance of supply chain plasticity in the fast-paced world of today has been addressed in this case. Traditional reactive crisis management methods are no longer sufficient. Modern technologies that enable firms to handle disruptions more nimbly include automation and artificial intelligence. GoComet, a logistics solutions provider driven by AI, is a prime example of this change. Their platform provides solutions for improving visibility, streamlining processes, and producing data-driven insights. This enables companies to make wise decisions, automate procedures, and strengthen routes. We studied how GoComet's solutions assisted Yokohama, a tyre manufacturer, in overcoming obstacles brought on by attacks along the Red Sea and the closure of the Suez Canal. With GoComet's platform, Yokohama was able to track cargo, estimate delays, make informed choices, and improve customer communication by having real-time visibility into shipment status. There were large cost savings consequently. The case study demonstrates how supply chain resilience can be potentially enhanced by AI-powered logistics solutions.

Future developments in supply chain management will be shaped by several important trends. To create more resilient and adaptable networks, more automation, transparency in real time, data-driven settlements, and enhanced collaborations will be essential. Businesses may create robust supply chains that can handle the challenges of the global marketplace by adopting these innovations. As the world becomes more interconnected, resilient networking will be the cornerstone of a sustainable and secure future.

A FUTURE OF UNPRECEDENTED HARMONY FOR SUPPLY CHAINS

GoComet's preview of AI's potential in the logistics sector is only the first act of a game-changing performance. In the future, AI has the potential to completely transform every aspect of this vital system.

The ongoing development of AI-powered predictive capabilities is one fascinating field. In the not-too-distant future, AI can be seen predicting interruptions based on real-time news feeds, weather trends, and political unrest in addition to demand swings. This would enable businesses to proactively reroute shipments, modify production plans, and lessen possible losses even before emergencies arise. Most of these functions are already being performed by companies like Go Comet and Project 44. There is a colossal potential for autonomous decision-making as well.

As artificial intelligence algorithms advance, they will be able to evaluate enormous volumes of data and instantly suggest the best course of action. This may entail negotiating contracts with suppliers, structuring warehouse layouts for maximum efficiency, or even dynamically altering prices per market fluctuations—all without the need for human participation. However, achieving responsible and transparent decision-making by AI calls for ethical concerns as well as explicit human oversight.

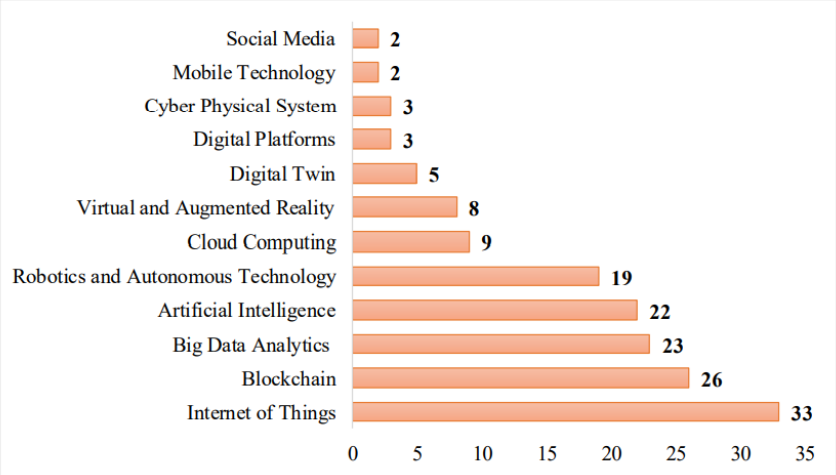
Though it is a way ahead in future but intelligent robots working in warehouses might also be a sight to see. To be able to traverse dynamic situations, handle sensitive cargo, and even do simple self-maintenance would increase overall throughput and safety. Although, it will reduce employment- a great concern for both, developed as well as developing countries today.

Lastly, the influence of AI will go beyond specific businesses and promote a more integrated and cooperative supply chain ecosystem. AI-powered blockchain technology has the capability to integrate a transparent, safe platform for information exchange amongst all parties involved. This would allow for real-time visibility from the acquisition of raw materials to the delivery of the finished goods along the whole supply chain. Foresee, where all parties have access to the same precise facts, minimising delays, and interruptions.

There are a plethora of opportunities for supply chain management utilising AI in the future. AI has the power to revolutionise every facet of this crucial system, from improved prediction and self-governing decision-making to sophisticated robots and cooperative ecosystems. Through adoption of these innovations and careful handling of moral dilemmas, businesses can create supply networks that are resilient to change.

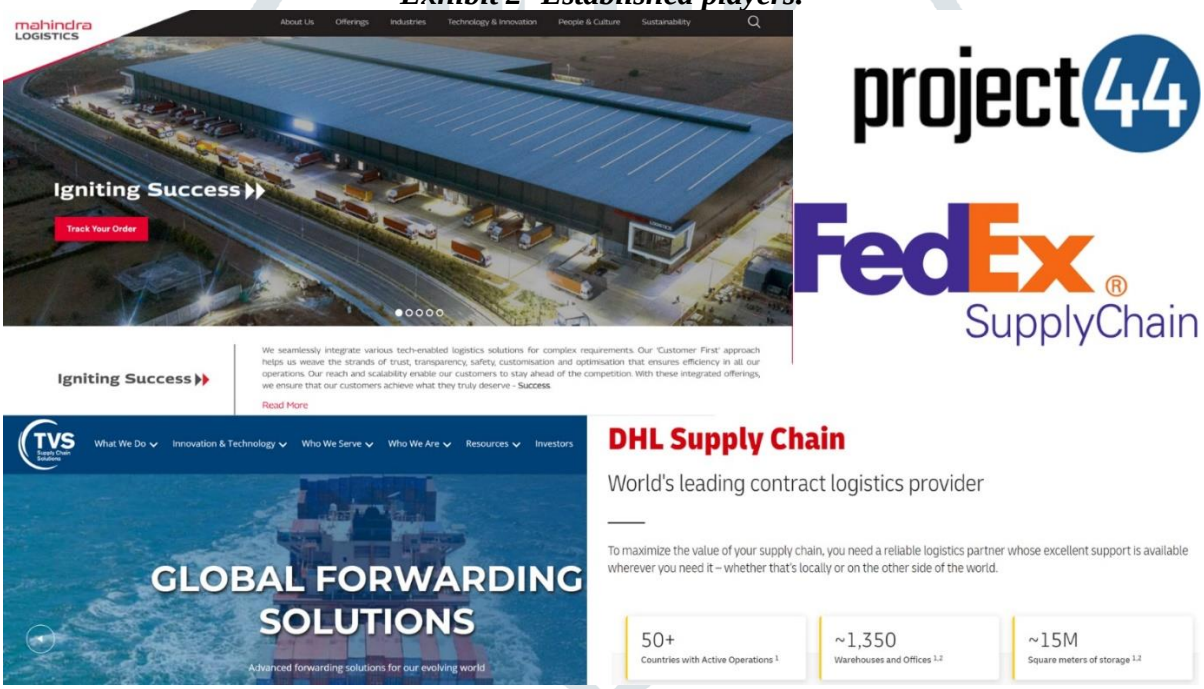
EXHIBITS

Exhibit 1: Emergence of technologies in the supply chain [24]



Source- Opportunities for a Digital Transformation of the Global Supply Chains: Case Study of the Suez Canal Blockade

Exhibit 2- Established players.

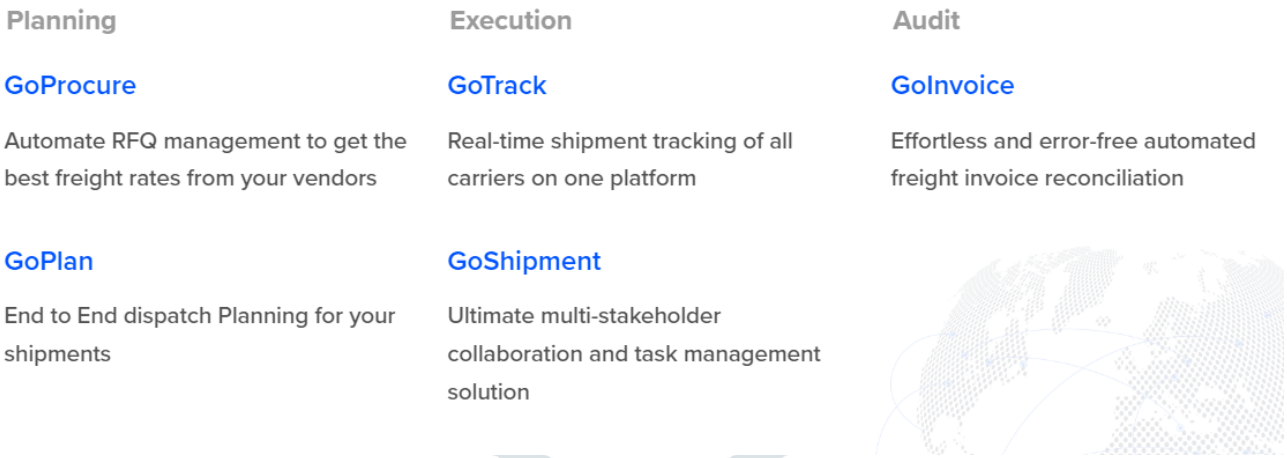


Source- Individual website of respective companies.

Exhibit 3: How Go Comet Helps in Supply Chain Visibility [25]

Source- Articles by GoComet

Exhibit 4- Services segregated by GoComet for easier UIUX



Source- GoComet Website

Exhibit 5- Market Intelligence provided by GoComet.

Container Tracking Try For Free

Gain real-time visibility of all shipments on a single dashboard

Lead Time Benchmark Try For Free

Obtain the most accurate transit time of all carriers

Cargo Tracking Try For Free

Maintain real-time control of cargo movements through one view

Smart Schedule Try For Free

Get accurate sailing schedules and reliability analysis of all carriers

LSP Database Try For Free

World's most reliable repository of freight forwarders for all needs

Port Congestion Try For Free

Access live port congestion status and estimate shipment delays

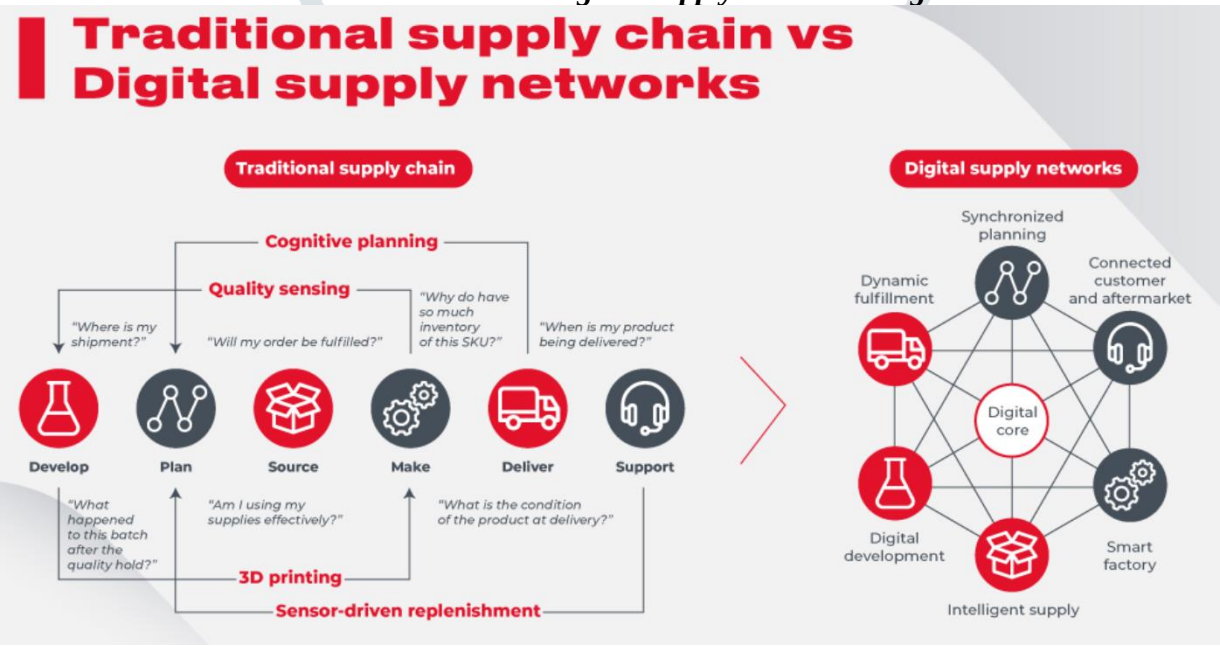
GoComet Freight Index Try For Free

Obtain benchmark freight rates instantly

Contact Us →

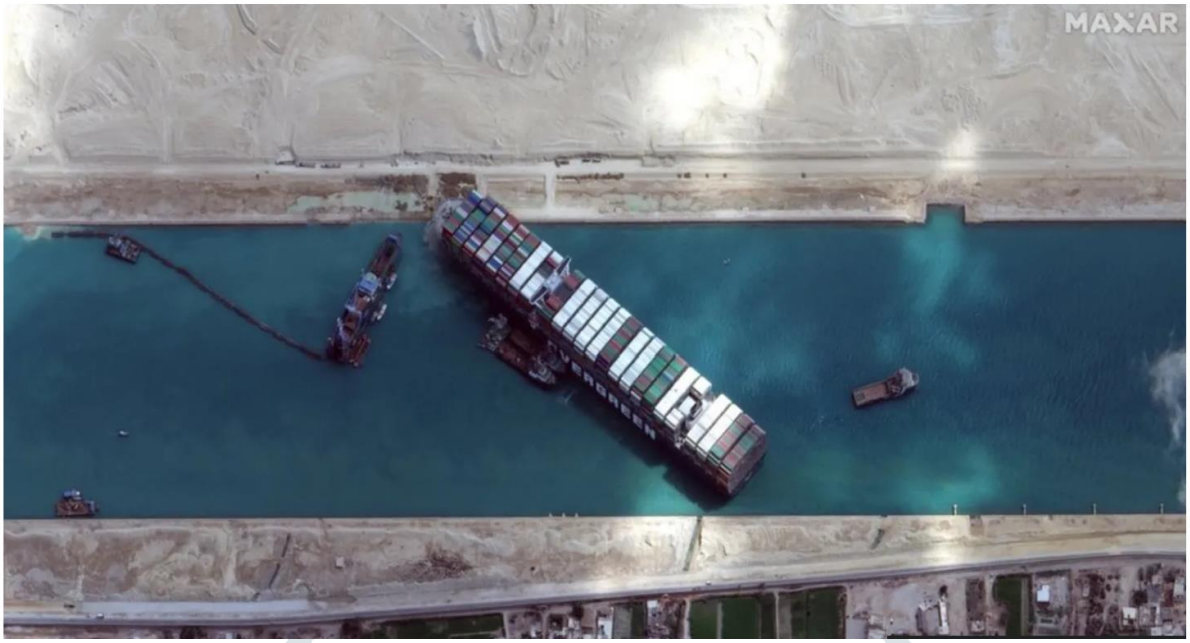
Source- GoComet website

Exhibit 6- Traditional vs Digital Supply Chain Management



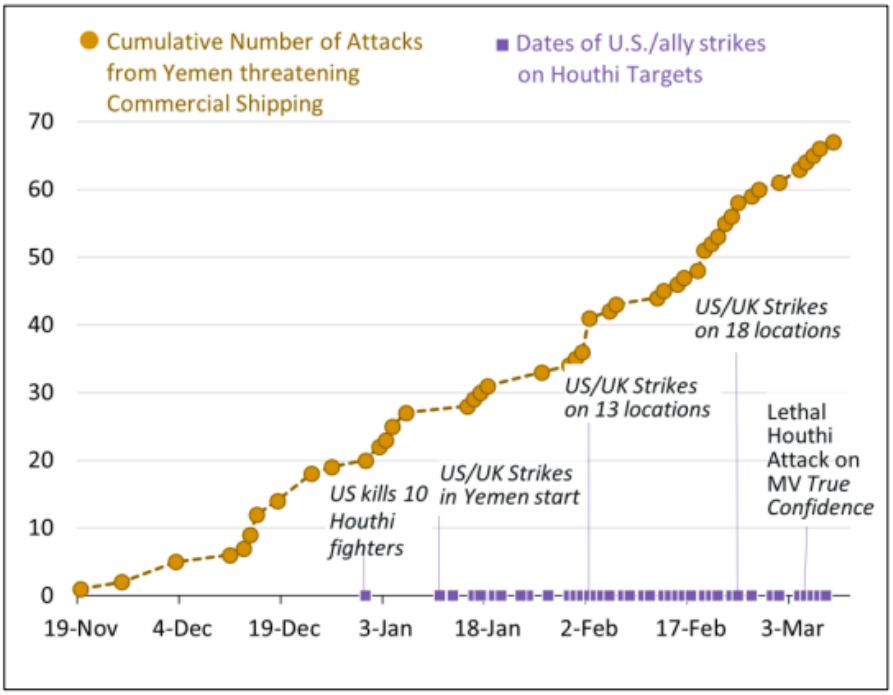
Source- Deloitte[26]

Exhibit 7: How Ever Given blocked the Suez Canal [27]



Source- BBC News artcile

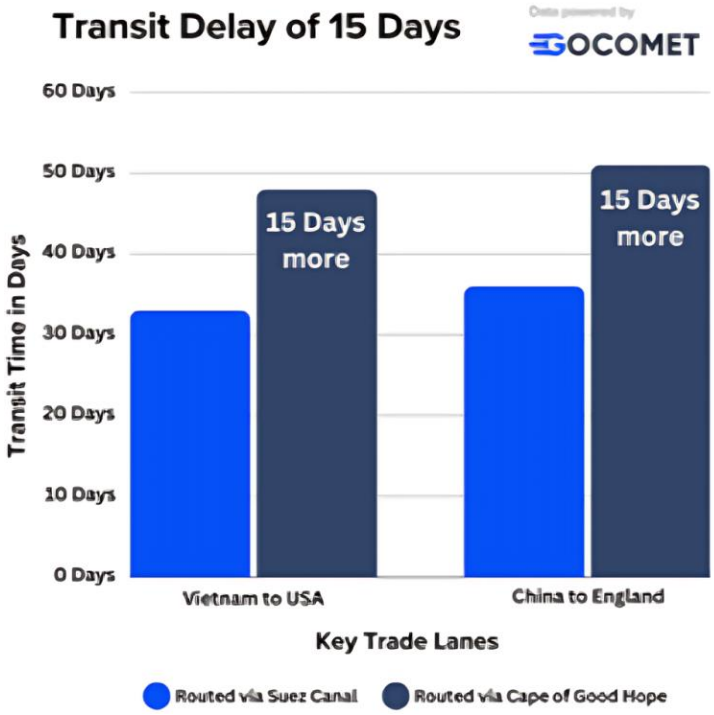
Exhibit 8: Maritime Incidents and Responses as of March 12, 2024.



Source- CRS, using U.S. Government statements and media reports
Note- Attack incidents involving multiple targets maybe considered a single incident. Data approximate and subject to revision.

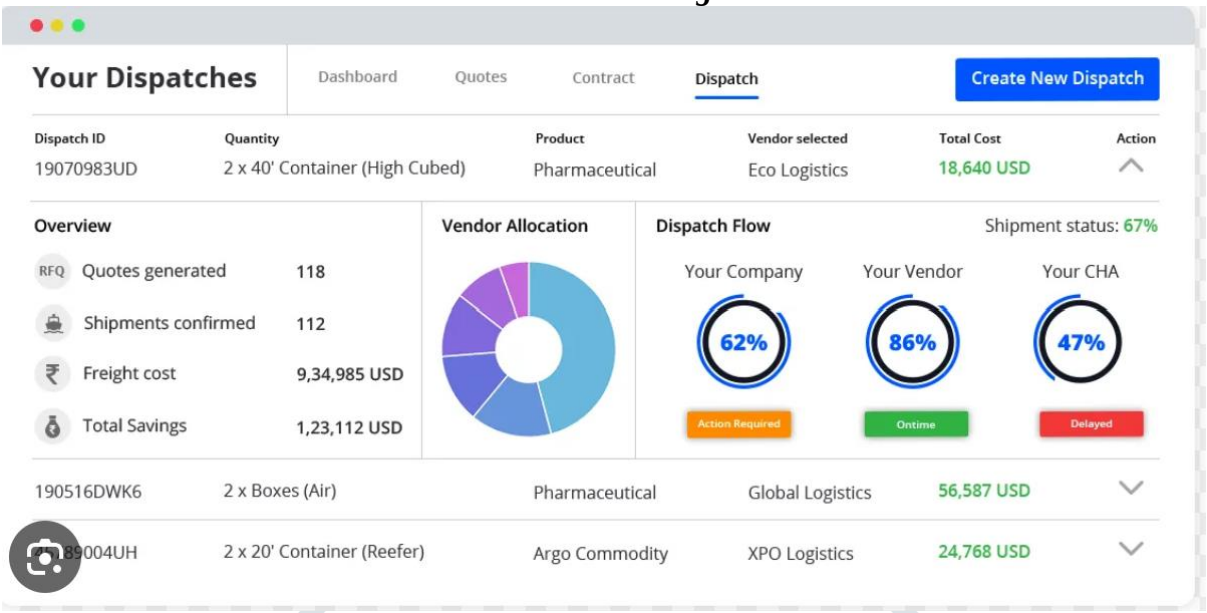
Exhibit 9: Representation of the alternative route Yokohama had to take.

Exhibit 10: Comparison of Suez Canal and Cape of Good Hope in relation to time frame.



Source- Article written by Lakshya Sharma[28]

Exhibit 11: Dashboard of Logistic Management done by GoComet for one of the companies during the Suez Canal blockage [29]



Source- GoComet Solutions providing sample view of its services.

Exhibit 12: Dashboard of Freight Price Management done by GoComet for Yokohama[30]

Source- GoComet Solutions providing sample view of its services.

TEACHING NOTE

Target Audience-

The case is designed to help students and executives understand the advancements and importance of AI in supply chain management today. The target readers for this study are the undergraduate and postgraduate students pursuing courses in operations and supply chain management, logistics, crisis management.

Learning Objectives-

- To analyze the impact of disruptions on supply chains and the importance of building on its resilience.
- To study the potential advantages AI in Supply Chain Management provides to mitigate crises.
- To critically assess the case of GoComet and Yokohama to comprehend the need for AI-powered solutions.

Learning Outcomes-

- Critically recognize the potential of AI in the supply chain industry.
- Understand the need for easier and quicker crisis management decisions.

Suggested Readings-

- https://www.itln.in/amp/shipping/festive-bliss-to-red-sea-abyss-unraveling-of-global-supply-chains-1350787
- https://www.scirp.org/pdf/jssm_2023022714034494.pdf
- https://www.gocomet.com/blog/navigating-supply-chain-chaos/
- https://www.gocomet.com/blog/automated-invoice-processing/

Suggested Question and Answers-

1. How can AI-powered solutions like GoComet's platform help businesses identify and mitigate potential supply chain disruptions?
   This is made possible by GoComet's AI-powered platform, which has capabilities including predictive analytics. GoComet can predict impending upheavals by sifting through enormous amounts of data on historical trends, political upheaval, news feeds, weather patterns, and even social media sentiment (a function some AI platforms offer). GoComet, for example, can raise a red flag if social media discussions indicate that labor strikes may occur at a crucial port, enabling companies to proactively redirect goods or look into alternate suppliers. Businesses stay ahead of the curve and reduce the effect of disruptions with this proactive approach made possible by GoComet's capabilities.

2. Analyze the limitations of traditional reactive crisis management approaches compared to GoComet's AI-powered proactive solutions.
   Conventional crisis management frequently resembles a chaotic fire drill, as Yokohama discovered during the Suez Canal closure. Companies are slow to react; they wait for a disruption to occur before acting. Delays result from this reactive strategy, which mostly depends on human intervention and scant data analysis. Because they were unable to obtain real-time information, Yokohama was unable to move quickly since they were forced to wait for updates. Conversely, GoComet's AI-driven solutions take the initiative. GoTrack and other similar features give organizations real-time visibility and tracking of shipments, enabling them to keep an eye on the situation and spot possible problems early. Furthermore, as was previously indicated, GoComet's predictive analytics can alert companies to impending disruptions before they happen. With the help of GoComet's features, this strategy reduces disruption and maintains business continuity. If Yokohama had possessed this degree of foresight, they could have been able to avert major delays and extra expenses.

3. How did GoComet's freight price management potentially benefit Yokohama in terms of cost optimization during the rerouting process?
   GoComet's freight price management may have benefited Yokohama throughout the Suez Canal blockage-related rerouting process in a number of ways, particularly with regard to capabilities like

cost optimization tools and real-time market analysis. First, GoComet monitored freight prices in real time on several routes, including the route that extends to the Cape of Good Hope. Thanks to this fine-grained visibility, Yokohama was able to evaluate costs and select the most economical option. Second, GoComet's AI forecasted future price changes by examining past data and market trends. Further cost reductions resulted from Yokohama's ability to negotiate cheaper rates with new carriers for the relocated goods because to this foresight. GoComet might have capabilities that allow for automated communication with several carriers, sparing Yokohama time and money throughout the crucial rerouting procedure.

4. What are some potential future applications of AI in supply chain management beyond real-time tracking?

   Autonomous Decision-Making: GoComet's AI is able to suggest the best solutions for difficult issues by examining large datasets. Envision GoProcure, a GoComet module, securing Yokohama the best prices by autonomously negotiating contracts with suppliers based on historical performance and real-time market data.

   Smart Warehousing: In Yokohama's warehouses, tasks like picking and packing items can be performed by AI-powered robots that may be integrated with GoComet's platform. This can increase productivity and accuracy, which will speed up order fulfillment and save labor expenses.

   Predictive repairs: By analyzing sensor data from Yokohama's transportation equipment, GoComet's AI can identify possible failures and plan repairs before they happen. By doing this, downtime and interruptions are reduced and Yokohama's goods are delivered on schedule.

   Other models of GoComet like GoTrack, GoInvoice, GoProcure and GoShipment also play important roles throughout the to and fro movements of finished and unfinished goods.

5. Discuss the ethical considerations and potential challenges associated with increased automation and AI decision-making in supply chains.

   Even if AI has a lot of promise, there are moral questions and possible difficulties that need to be resolved. It is imperative to guarantee openness and equity in GoComet's AI algorithms to prevent prejudice against suppliers or routes. For sophisticated decision-making and ethical issues, human monitoring is still essential. Increased automation may result in job displacement, which must be properly managed to provide a seamless transition for the workforce.

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