"The Internet of Things (IoT) is a **collection of interconnected physical devices that can monitor, report on and send and exchange data**. IoT devices are typically connected to computer systems via data or Wi-Fi networks".

IoT devices have revolutionized Supply Chain. It's much easier to understand where goods are, how they are being stored and when they can be expected at a specific location.

Approaches

Forecasting & Inventory
IoT sensors can provide far more accurate inventories than humans can manage alone. For instance, Amazon is using WiFi robots to scan QR codes on its products to track and triage its orders.

Connected Fleets
As the supply chain continues to grow; upward and outward; it is even more imperative to ensure that all your carriers: be it shipping containers, suppliers' delivery trucks, or your van out for delivery are connected.

Scheduled Maintenance
IoT enables companies to use smart sensors on their manufacturing floors to manage planned and predictive maintenance and prevent down-time.

Vendor Relations
The data obtained through asset tracking allows companies to recognize sub-par vendor relationships that may be costing them money.

Asset Tracking
New RFID and GPS sensors can track products "from shop-floor to store".

Revenue Opportunities
The chance to know more; and understand more; about customers, their buying habits, and the trends associated with them is invaluable. It allows businesses to form tighter connections with customers and, inevitably, market to them in new and better ways.

by Rabin Sahu, Machine Learning Engineer at Vekia