

Formula Management Completes TraceGains Networked Product Development Suite

Formula Management orchestrates formulation from concept through production, accelerating research, iteration, claims verification, and change management.

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/EINPresswire.com/ -- [TraceGains](#), the leader in supplier compliance, quality management, and new product development software for the food, beverage, and dietary supplements industries, today announced [TraceGains Formula Management](#), the first networked formulation solution on the market.



Formula Management allows companies to create, modify, review, edit, and update formulas and

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With our networked Formula Management solution, you connect with your suppliers on TraceGains Network and get instant access to the supply chain data you need to speed up your formulation process.”

Gary Nowacki

recipes while collaborating across departments and with suppliers or co-manufacturers. With network connectivity, the software gives teams immediate access to more than two million supplier-provided documents to accelerate formula and recipe development. Rapid digital prototyping with real ingredient and supplier data helps teams achieve ideal product criteria faster. Automatic version control with roll-back capabilities ensures all documentation, recipe variants, and information exchange are digitally tracked and searchable for a complete audit trail. And dynamic change management capabilities provide insight into the upstream and downstream impact of updates, with automatic alerts for stakeholders when changes occur, or

action is needed.

“We’ve heard from many companies that creating and updating formulas is labor-intensive and slow. First, it takes too long to find suppliers, ingredients, and items. Then, you have to wade through an enormous amount of paperwork and information to verify you have what you need,”

TraceGains CEO Gary Nowacki said. "We wanted to make it easier. With our networked Formula Management solution, you connect with your suppliers and ingredients on TraceGains Network and get instant access to the supply chain data and documents you need to speed up your formulation process."

Formula Management completes the TraceGains Networked Product Development Suite. The combined solution allows teams to go from manual processes to automated results by digitizing and streamlining new product development for better, faster innovation. The software accelerates procurement through advanced search criteria like country of origin, organic, non-GMO, kosher, and more for precise sourcing in less time. Teams get instant insight into recipe viability and can verify component specifications and convert them into master specs, all in one integrated solution. When it's time to compare final products against label claims, the process is automatic, and teams can share the details with the appropriate manufacturing systems, stakeholders, and co-manufacturers. And during production, teams can monitor delivery and quality operations for compliance to ensure successful implementation of the new product line.

"Networked means food and supplements companies no longer have to chase down suppliers for information or documents because it's already available at their fingertips," said Annie Wissner, Vice President of Marketing and Business Development at TraceGains. "Our Network has grown for over a decade. Now, most companies find that 80% of their suppliers are already on TraceGains Network when they first log in."

Companies that manage master formula and recipe data in an existing ERP or PLM system can pass information back and forth from TraceGains for complete supply chain visibility. In comparison, other companies may choose to manage product development with TraceGains without the cost and complexity of a full-blown PLM system.

Founded in 2008, TraceGains connects people and information so teams can work smarter. The global technology company delivers networked solutions to leading consumer brands who want to reduce supply chain risk, speed up business processes, and take control of their data. On average, companies find that 80% of their suppliers are already on TraceGains Network, allowing them to instantly connect and collaborate.

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