

A New Era - Artificial Intelligence is Driving eProcurement in Aviation

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/EINPresswire.com/ -- We find ourselves marked in an era rife with air travel demand shock, supply chain inefficiencies, an ever-changing

workforce, and soaring costs due to inflation. Now more than ever, airlines and MROs are searching for answers and are forced to re-evaluate their tools and processes from A to Z.

The logo for skysselect, featuring the word "skysselect" in a bold, blue, sans-serif font. The "s" is lowercase and the rest of the letters are uppercase.

Fortunately, there is a better way forward. We invite you to learn how you can overcome some of your top procurement challenges with a new service called eProcurement-as-a-Service (ePaaS) – a mechanism to optimize expenditure, reduce costs and overcome capacity constraints and is being augmented through the emergence and adoption of artificial intelligence (AI) capabilities.

AI: Connecting the Data Dots to Develop an Integrated Procurement

The aviation industry is data-heavy, and it's only expected to grow with additional data sources coming from all directions. Airlines need to take advantage of this treasure trove of information by connecting the data points quickly and activating it to discover hidden insights to control their procurement.

However, this is easier said than done. Sitting on a mountain of data can be just as burdensome as it is beneficial because it's often difficult for our human brains to understand where to begin and what to do with it. Fortunately, we can get a big assist from machines that can find, sort, and analyze data much faster than we can.

Although it's often used as a hollow buzzword, artificial intelligence can transform an organization's processes and practices when applied to a practical use case. That's precisely the opportunity that exists within the aircraft material procurement world.

AI brings together all the most important variables, such as supplier inventory, history of quotes, supplier performance, parts data, costs, and lead times. From these insights, automation triggers can be deployed to check the availability of materials with the right suppliers to a specific RFQ in

a matter of minutes, compared to the hours or sometimes days it takes when done manually. This has ushered in the area of eProcurement.

Emerging Technology that is Reshaping Procurement

eProcurement helps with accountability and transparency, increases competition and savings, and boosts organizational efficiency by helping airlines do more with less.

As a vehicle of digital transformation, there are a plethora of tangible benefits to be gained from the technology.

"Powered by AI and algorithms, eProcurement allows airlines to process data at scale and automate over 90% of the material procurement process. AI unlocks savings and reduces operational interruptions by bringing visibility into the supply chain. This helps to keep all parties accountable and compliant, so when there is a problem in the supply chain, it's very easily identified and, thus, much easier to correct quickly," said Erkki Brakmann, CEO at [SkySelect](#).

By leaving the work to "the machines," airlines can focus more time and resources on their core business of getting travelers from Point A to Point B safely and as quickly as possible. After all, an aircraft that is in need of repair and grounded while an airline waits for the right part to carry out maintenance is of no use to anyone and loses the airline money, and causes delays and disruptions for travelers.

While it's been a challenging era for commercial aviation, these difficult times have brought with them a lot of lessons and opportunities for change that were needed long before anyone ever heard the broken record word "Covid."

The future is looking more optimistic for airlines, and that future includes smarter processes and more agile technologies. Rethink your procurement strategy as there may be a better way to approach it. In the new era, procurement is simplified – eProcurement-as-a-Service is poised to become the latest commercial strategy for airlines and eventually become the new industry standard. The platform automates the material purchasing process allowing the buyers to focus on strategic tasks.

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