



Rhino Report: The Top 3 Manufacturing Pain Points of 2018

Introduction

The manufacturing industry, along with many others, is at a crucial point in time facing a series of very real, and very impactful challenges.

Understanding these challenges and addressing them in the immediate future is critical for the success of any manufacturing organization. And while there are dozens of challenges any manufacturing company faces on a daily basis, the three biggest and most impactful challenges are:

1. Addressing the growing talent shortage.
2. Increasing productivity – and therefore revenue – in an increasingly price-competitive market.
3. Making meaningful enhancements to the customer experience.

Growing Talent Shortage

There is a very real and growing labor shortage in manufacturing. According to a report by Deloitte and the Manufacturing Institute [1], between 2015 and 2025, nearly 3.5 million manufacturing jobs will be needed (in the U.S. alone), and 2 million are expected to go unfilled.



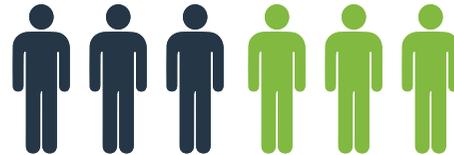
Growing Talent Shortage

As Baby Boomers retire and leave the workforce, employers are left to look to a younger, less experienced generation (Millennials) to fill the gaps.

How can this be, especially when according to the U.S. Census Bureau [2], Millennials are supposed to surpass Boomers as the largest living adult generation by 2019?

While there are dozens of causes, two stand out as primary drivers of this shortage:

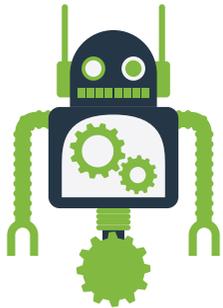
1. Many manufacturing companies are still operating in a very analog, very manual world. However, Millennials are a digitally-native generation, raised and educated using technology in almost every facet of their lives, and lean towards jobs that support that behavior.
2. Manufacturers are not investing heavily into recruiting, training or retaining new talent.



Growing Talent Shortage

Manufacturers who are successfully addressing the labor shortage issue are becoming increasingly technology-powered [3], to attract more workers from the digitally-native Millennial workforce, as well as to fill in and automate the processes formerly run by skilled workers.

Immediate investment opportunities include cloud-based software, business process automation, artificial intelligence (AI) and analytics, with longer term opportunities that include 3D printing, advanced robotics and advanced production optimization [3].

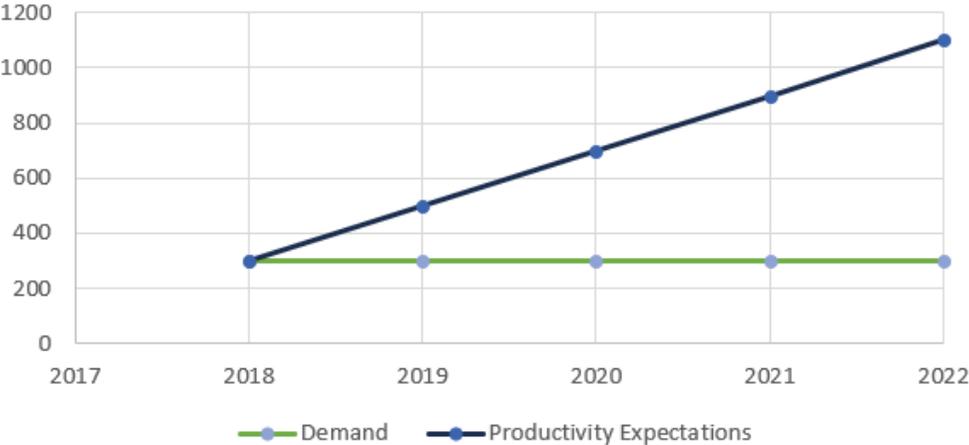


Increasing Productivity

Another top challenge that manufacturing is facing is the need to increase productivity and output, a challenge only exacerbated by the aforementioned labor shortage.

According to a 2017 PwC report [4], manufacturing demand isn't rapidly growing, while price competitiveness amongst manufacturing is. Productivity gains within a manufacturing firm are paramount to that company's growth, margins and overall success. There is no room to "leave any money on the table".

Manufacturing Demand and Productivity Expectations



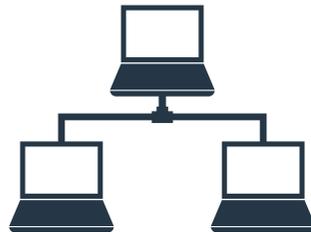
Increasing Productivity

Per a 2018 Deloitte study [3], manufacturers must understand and invest in technologies and models that make them increasingly agile, adaptable and more productive.

Successful manufacturing companies will address this problem by investing in improvements that shorten and/or automate business processes, make front-office and mid-office jobs easier to do and create more bandwidth for their Sales and Marketing teams to focus on revenue-generating activities. These firms will also be investing in technologies to account for a possible labor shortage while still improving productivity.



Cloud-Based Technologies



Business Process Automation

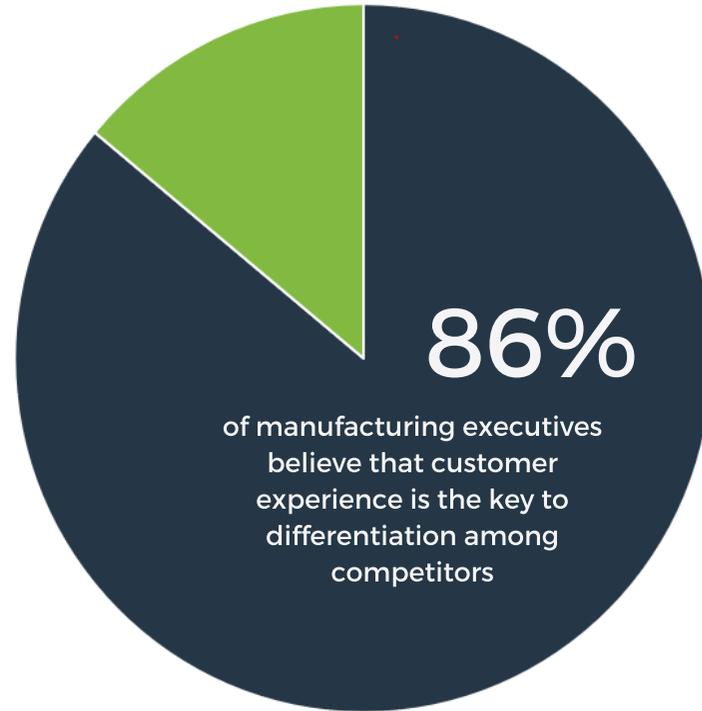


Increased Productivity

Customer Experience

In manufacturing, the “Customer is King”, and customers everywhere are demanding an increasingly customized, hands-on experience. The customer experience among business buyers is quickly becoming as important as the price of the products being bought.

According to a Salesforce Research report [5], “customers – including business buyers – are demanding more personalized service, and the businesses that deliver that higher level of service will see benefits to their bottom line.”



Customer Experience

Manufacturers that are succeeding in improving their customer experiences are investing in technologies and processes that both make it easier to provide a seamless, distinctive customer experience [3], as well as create more bandwidth for their Sales and Marketing teams to be deeply involved in the customer experience process.

According to the same Salesforce Research report, high performing manufacturers are...

1.6x

more likely than
underperformers to have
increased service budgets
over the past two years

1.8x

more likely than
underperformers to
increase service budgets
over the next two years

Addressing the Challenges

The consistent theme for manufacturers that are successfully addressing these challenges is that these firms are investing dollars, time and effort into technology.

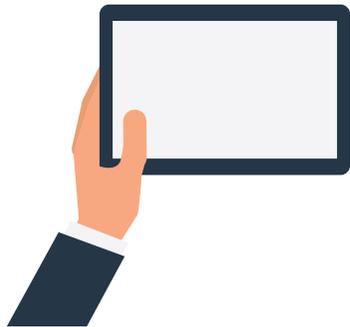
Companies that are geared to addressing these challenges head-on are forming intelligent and comprehensive Enterprise Content Management (ECM) strategies. The most logical, and most expedient ECM investments that provide these benefits focus on how these manufacturing companies manage their documents, content and business processes across their Marketing, Sales and Sales Operations teams.

These companies are investing in technologies that help their front-office and mid-office teams shift from a manual/analog world involving printed documents, pen-to-paper forms and laborious processes to a digital world where documents are digital, business processes are automated and content is stored and easily found with a few keystrokes.

Addressing the Challenges

And these are the companies that are able to:

1. Attract and retain digitally-raised workers who consider effective technology a job requisite, and fill the labor gaps.
2. Increase worker and process productivity, creating more bandwidth for revenue-generating activities.
3. Create a more seamless, faster and more personalized customer experience.



RhinoDox - How We Can Help

RhinoDox lives and breathes to help manufacturers address these challenges. RhinoDox is a cloud-based, Intelligent Content Management platform for manufacturers aimed at helping their Marketing, Sales and Sales Operation teams move documents, content and workflows into a digital world so that it's all safely stored, easily found and quickly integrated into their daily processes. Our end-to-end platform includes a comprehensive suite of features including document upload, content storage, intelligent search and discovery, semantic data enrichment, workflow integration and digital content creation.

Our platform is incredibly easy and fast to implement, and the return on investment (ROI) is almost immediate. Within a matter of weeks, we have helped manufacturing clients implement our solution, digitize their documents, automate their business processes and reduce time spent completing these tasks by 50%, opening up their ability to focus on revenue-generating activities.

We focus on reducing the time your front office and mid office teams spend searching for content and documents so they can spend more time growing revenue.

Endnotes

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