



## Entrepreneur 2020 - Freedom to innovative & technological capabilities

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### Introduction:

The apparel industry is facing great changes. Technology trends offer fascinating opportunities, if you know how to utilize them to ameliorate your business. Sizable voluminous data, coalesced with engenderment automation and product technology innovation, has the potential to make manufacturing more precise, as well as more local and sustainable. Potential benefits include higher haste, more expeditious distribution times and lower cost than currently, as a result of truncated shipping times and lower stocks. Immensely colossal data refers to data sets so immensely colossal that they can be arduous to manage utilizing traditional data processing applications. These immensely colossal data sets can engender business perspicacity beyond unlocking obnubilated savings and fine-tuning engenderment processes. The patterns and correlations that immensely colossal data analytics reveal can benefit virtually any industry, but in the supply chain astronomically immense data is categorically intriguing for the manufacturing industry. The information it engenders can be habituated to make decisions, amend productivity and develop innovations.

Astronomically Immense data can avail the apparel industry solve one of its main quandaries: unsold inventory. Mainly due to poor inventory management. When apparel is sourced through multiple supply chains, with multiple vendors in a non-standardised industry, this can engender sizable voluminous inventory and logistical quandaries that cost mazzuma and lead to a dispensable waste of resources. When you understand the entire process, from development to waste management, you are able to prognosticate what products are authentically needed to avert overproduction and you can ship them when needed, truncating emissions from conveyance. By making the supply chain more efficient, you are making it greener and more convivially responsible. Other benefits of a more efficient supply chain include lower costs, abbreviated stock and a shorter time to market. The right immensely colossal data can be a great way to understand your customers' demeanor. It can withal provide insights into sales prospecting, business needs and product sales.

To keep engenderment costs low, apparel companies can amass and analyse data to ascertain they engender attire that their customers want to buy. Utilizing customer buying habits data along with artificial astuteness and machine learning, compa-

nies are able to better soothsay styles and products that will sell in their target markets. This denotes they can leverage low-cost final inventory purchases to keep pricing so low that customers are more facilely tempted to buy on impulse and buy more often.

Amassing data has become more mundane, especially among immensely colossal fashion multinationals. Sundry types of resources to accumulate and manage valuable data already subsist, such as Enterprise Resource Orchestrating software and online analytics. Nonetheless, many fashion companies do not yet plenary understand the potential of immensely colossal data nor know how to utilize it to avail their businesses grow. Internet giant Amazon, for instance, is gaining ground in the fashion industry. This is a fascinating development, since Amazon is not primarily driven by fashion erudition, but by data and technology expertise. Amazon has a patented factory model for on-demand manufacturing of personalised garments with next-day distribution. This technology seems to be a good example of an application for immensely colossal data in the apparel industry, cumulating predictive consumer demeanor monitoring with make-what-you-sell engenderment and up-to-the-minute distribution.

Utilizing sizable voluminous data for magnification essentially designates optimising your supply chain and unlocking your potential magnification areas.

Astronomically immense data insights can avail your company grow in many ways, including:

- finding incipient leads;
- generating reiterate sales;
- increasing conversion rates;
- predicting future sales;
- reducing costs by optimising your supply chain;
- communication – Enterprise Resource Orchestrating software;
- predictive selling, denoting shoppers receive products predicted on software presages of their desiderata and wants.

Innovation is turning a conception into a workable solution that integrates value from a customer's perspective. Innovation

is an incipient conception, an ingenious thought in the form of method, or contrivance. It is often viewed as the application of better solutions that meet incipient requisites or subsisting market needs. The capability to innovate is crucial to evolution and advancement of humanity. The capability to innovate increases one's survival by ameliorating one's chance to habituate to dubious and transmuting environments. Humanity will advance and innovate; however, we require to be mindful of the barriers and constraints to efficient and efficacious application of these technologies. Licensing and trade acquiescents restrict the faculties of people, developing countries, etc. to innovate technologically. Because of the inability to afford the licensing fee, subsidiary innovations may never make it to the emporium. A probable solution to this quandary (of barrier and constraint) is the development of pragmatic, work-around, open source technologies to enable maximum innovation such as in Linux.

Blockchain is a modern commix of subsisting technologies used to record transactional information, pristinely engendered for cryptocurrency transactions. Traditionally, a record of all transactions is kept in a central location such as a bank for financial transactions. Blockchain, however, records them in a distributed ledger. It links transactions or blocks in an encrypted ledger or chain, stored on many computers in a peer-to-peer network. The more sizably voluminous the network, the more arduous to corrupt.

Blockchain technology has the unique faculty of engendering a physical-digital link between goods and their digital identities on a blockchain. This kind of link opens opportunities for a more transparent supply chain. With blockchain, you can engender a digital history of information or an audit chain of

the total value chain, with timestamps, for each product. Since this data is immutable, betokening it cannot be modified unilaterally, blockchain places an extra layer of security to validate the information companies provide about their products and processes.

Incipient manufacturing technologies enable the apparel industry to peregrinate from labour-intensive engenderment to capital-intensive engenderment. Other outcomes of incipient manufacturing technology include more expeditious engenderment, less waste, reshoring and localisation of engenderment more proximate to market and lower carbon footprints. Albeit these outcomes are generally positive, localisation of engenderment can potentially lead to job losses in developing countries which engender apparel for the European market.

The apparel industry accounts to 10% of ecumenical carbon emissions. More sustainable apparel engenderment can ergo significantly contribute to more sustainable economies. When it comes to ameliorating sustainability in the apparel sector, data science and recycling technologies have the most vigorous potentials.

Many technologies are already available to make the garment supply chain more sustainable. However, most promising technologies require extensive effort, mazuma and collaboration to engender authentic tangible results. Having the right people, in the right places, making the right decisions, remains one of the main challenges for companies that are yare to take up the cause of sustainability. Interest in cleaner technologies is quite high but scaling up such technologies takes an abundance of time and mazuma. As discussed below, the move towards sustainability must emanate from engenderers, regimes and consumers.