

**May 2024**

**Tompkins Ventures: The Home of Innovation**

**AI in the Warehouse, Packaging Optimization for 3PLs and Business Intelligence**

Each month, the Tompkins Ventures Home of Innovation Newsletter highlights three innovations that can function as your enterprise's bridge to competitive advantage and profitable growth.

May focuses on AI for the warehouse, packaging optimization for 3PLs and business intelligence.

**Innovation 1: AI Maximizes Warehouse Efficiency**

- The system gathers real-time data from devices and sensors integrated into warehouse equipment, analyzes this data using AI and ML and provides optimized workflows and recommendations for warehouse operations.
- Workers actually enjoy interacting with the 3D work views and augmented reality. The rich data visualization enhances operational awareness and efficiency. The system offers optimal AI-calculated pick path routing, performance dashboards and rapid implementation with low CapEx.

**Customer Success, What Clients Say**

- Fulfillment center picking efficiency has increased by 20% to 40% – savings that could total millions of dollars a year depending upon the size of your operation.

[\*AI Maximizes Warehouse Efficiency\*](#)

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**Innovation 2: 3PLs Capitalize on Data to Retain Customers**

- Accurate product dimensioning data and advanced algorithms select the optimal box size, minimizing excess “air in the box” from 60%-75% down to 30%-40%. This enables 3PLs to deliver massive freight cost savings of millions of dollars for their brand customers.
- This innovation allows 3PLs to capitalize on data to improve customer retention. 3PLs that own this data offer a competitive advantage. Brands that do not renew their contracts with you will lose those savings.

### **Customer Success**

- Better warehouse utilization – 90% reduction in corrugated SKUs helps improve floor space utilization 84%, productivity up 100%.
- Shipping damage reductions can top 90%, pack material weight reduced by almost 35%.
- Low cost to operate. ROIs range from 400%-600%, sometimes topping 1,700%

[Packaging Optimization 3PLs](#)

### **Innovation 3: Business Intelligence Transforms Data into Insights**

- One single source of truth for business analytics lowers the cost of getting information from wildly different data sources. Gain valuable insights into how you run your business.
- Predictive insights and analytics that offer advanced logistics/supply chain planning optimization capabilities. Automate and optimize planning across strategic, tactical and operational levels. Full operational visibility helps improve revenue and service levels across your supply chain networks.

### **Customer Success**

- eCommerce hub reduced total transport costs 7%-9% while increasing truck capacity utilization by more than 10%.
- Logistics provider sliced daily operational costs 10%-20% through network modeling and redesign.

[Business Intelligence](#)

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## CONTACT

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