FCC ISSUES AND PROGRAM REPORT

Season 6 - Episode S6E40 — Shashank Rao

Station: _____

Date: _____

Key Points and Topics:

1. AI has practical implications in the supply chain, such as improving inventory management and quality control.

2. Barcodes and technologies like RFID have revolutionized auto identification and data capture in supply chains.

3. Automation and AI can help enhance businesses' QC and defect detection systems.

Show Description:

In this episode, Cam Marston talks with Shashank Rao, a professor in the Department of Supply Chain Management at Auburn University's Harbert School of Business. They dive deep into the world of scarcity messaging and its impact on buyer behavior, the power of AI in the supply chain, strategies for getting employees back to the office after remote work, and the evolving role of workplaces in supporting employees who care for aging parents. It's a jam-packed episode filled with thought-provoking insights and practical solutions. So sit back, relax, and let's get started on another enlightening and informative conversation on the Cam Marton podcast.

Guest Bio:

Shashank Rao is a technology expert and a professor in the Department of Supply Chain Management at Auburn University's Harbert School of Business.for 13 years. His primary focus has been in the field of technology, particularly in the area of supply chain AI. His journey began by studying the components of successful artificial intelligence, such as data collection through auto ID systems. Over time, his work has expanded to encompass the fascinating world of AI and its applications. Shashank remains committed to exploring the ever-evolving field of technology and its potential impact on supply chains.

Show Overview:

00:02:35 Population aging demands workplace restructuring for care.

00:09:29 Few auto ID systems, UPC barcodes crucial.

00:10:58 Simplifying decisions, limitations of traditional barcodes, RFID advancements.

00:19:37 BOPUS revolutionizes retail shopping; AI suggests products.

00:24:00 Helping businesses automate QC, defect detection systems.

00:30:03 Pilot project used pictures to predict patient behavior.

00:34:25 Scarcity message at purchase increases item returns.

00:35:14 Scarcity drives impulse buying and product returns.

00:41:04 Increasing interest, but increasing returns; contact for study.

00:42:12 Find this podcast on major sites and sponsors. Exciting updates coming soon. Contact Cam for show ideas or questions.

3 Key Takeaways:

1. Scarcity messaging can backfire: It turns out that buyers who see scarcity messages at the time of purchase are more likely to return the item. Rushing customers into making buying decisions can lead to buyer's remorse. Sellers should be wary of using limited quantity claims as a tactic to increase purchase power.

2. The future workplace is evolving: With the work-from-home trend due to COVID coming to an end, it's time to reconsider our approach to the workplace. The future workplace will be more flexible, allowing parents to participate in their children's events and care for aging parents. We need to address the challenges of supporting employees in caring for their aging loved ones.

3. The rise of AI in the supply chain: Artificial intelligence is revolutionizing the supply chain industry. From auto ID systems to image recognition and quality control, AI is transforming traditional processes and optimizing operations. Businesses can leverage AI to improve inventory management, reduce errors, and enhance product outcomes.