Press Release

nowasteai - AI helps to significantly reduce overproduction of feed

Incorrect forecasts in sales volumes lead to financial losses for feed producers over and over again. To get ahead of this problem, the team at WeConnectAI released an AI-based software solution that enables sales planners to optimize their forecasts of production and expected sales volume, thus avoiding waste and financial losses by minimizing overproduction.

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126 tons of feed that had to be disposed due to incorrect sales planning at NutriVault – animal feed producer. That is the record from just the past year of business. Forecasts for sales planning in the food sector are made based on past sales years and personal experience. This very simplistic prediction often leads to overproduction and discarded food. Where conventional forecasting methods fail, the software *nowasteai* aims to provide optimized results with a novel AI-based approach.

nowasteai combines several approaches for the optimization of forecasts in sales planning: Potential external influencing factors like weather data are considered and evaluated. Finally, the use of predefined and optimized AI algorithms leads to a holistic approach of forecasting the sales volume.

"Reducing the overproduction to a bare minimum does not only increase our profitability substantially but also boosts our sustainability strategy", expresses Sarah Cordon, COO of NutriVault GmbH. She also states, "We are currently having a great sales planning team with incredible experience. However, we lack important knowledge, for example in the field of statistics. By using the *nowasteai* software, this is a concern of the past and we can even counteract the major problem of lack of young talent and the potential loss of knowledge due to generational changes."

Until now, making forecasts in sales planning was often inaccurate and error-prone, but today it is improved through optimization, automation and configuration. Sales planners can now use *nowasteai* to support their predictions. Subsequently, the forecasts can be viewed and used quickly and conveniently via a web application. They can upload their own products or select existing products from the database, use the external factors from a large selection for the simulation, and then assess if the chosen factor has advantageous influence. With the product and the assessment of the influencing factors, the sales planners then have an optimized forecast based on those factors. They can be used for sales planning but are also suitable for further use in any form.

"The introduction of *nowasteai* in our company was a complete success," reports Peter Franzen, Sales Planner at NutriVault GmbH. He continues: "Last year we had to dump huge amounts of animal food from our warehouses. Since using *nowasteai*, this is a thing of the past. Also, the possibility to get information about the influence of external factors and that I am also able to allow my expertise to flow into the final forecast convinced me to use the solution in the long run and optimized our way of working significantly".

NowasteAI can now be tested for a period of 14 days without obligation at www.nowaste.ai. For more information or business inquiries, use the contact form at www.nowaste.ai/kontakt or send an email to kontakt@nowaste.ai.