

Important of Supply Chain Management

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Abstract- A supply chain, as opposed to supply chain management, is a set of organizations directly linked by one or more upstream and downstream flows of products, services, finances, or information from a source to a customer. Supply chain management is the management of such a chain. Supply chain management is a cross-functional approach that includes managing the movement of raw materials into an organization, certain aspects of the internal processing of materials into finished goods, and the movement of finished goods out of the organization and toward the end consumer. As organizations strive to focus on core competencies and become more flexible, they reduce their ownership of raw materials sources and distribution channels. These functions are increasingly being outsourced to other firms that can perform the activities better or more cost effectively.

Index Terms- Supply, chain, management, organization, efficient.

I. INTRODUCTION

Supply chain management is a highly-detailed system used by small and large organizations alike to get products to consumers, from obtaining raw materials, manufacturing and delivering the final product to the customer. A well-organized supply chain management system involves optimizing operations functionality to be fast and efficient.

Today, more than ever before, supply chain management has become an integral part of business and is essential to any company's success and customer satisfaction. Supply chain management has the power to boost customer service, reduce operating costs and improve the financial standing of a company, but how does this work?

What is Supply Chain Management, and Why is it Important

Organizations increasingly find that they must rely on effective supply chains, or networks, to compete in the global market and networked economy. In Peter Drucker's (1998) new management paradigms, this concept of business relationships extends beyond traditional enterprise boundaries and seeks to organize entire business processes throughout a value chain of multiple companies.

In recent decades, globalization, outsourcing, and information technology have enabled many organizations, such as Dell and Hewlett Packard, to successfully operate collaborative supply networks in which each specialized business partner focuses on only a few key strategic activities (Scott, 1993). This inter-organisational supply network can be acknowledged as a new form of organisation. However, with the complicated interactions among the players, the network

structure fits neither "market" nor "hierarchy" categories (Powell, 1990).

Traditionally, companies in a supply network concentrate on the inputs and outputs of the processes, with little concern for the internal management working of other individual players. Therefore, the choice of an internal management control structure is known to impact local firm performance (Mintzberg, 1979).

What is Supply Chain Management?

Supply chain management is not only a process served to generate a cost reduction in the budget or a mission to create greater operational efficiencies within an organization. While these are a part of the whole ecosystem, modern supply chain management encompasses the strategic alignment of end-to-end business processes to realize market and economic value, as well as giving a firm the competitive advantage over their business rivals.

In recent times, the dawn of the digital age has brought wholesale transformation to the world of commerce. Only twenty years ago, these processes were arduous, labor intensive, time consuming and disorganized. It now may seem like ancient history, delivery times have gone from two weeks to a month down to a turnaround of hours in some cases. Automated systems and high-speed communication have paved the way for supply chain management and its increased demand.

Why is Supply Chain Management So Important?

Today, more than ever before, supply chain management has become an integral part of business and is essential to any company's success and customer satisfaction. Supply chain management has the power to boost customer service, reduce operating costs and improve the financial standing of a company, but how does this work?

The Interconnected Supply Chain

Essentially, the world can be viewed as one large supply chain. Consumers and producers are constantly communicating with each other, and a product goes through many hands before reaching its destination. Supply chain management deals with major issues such as the growth of multinational corporations, partnerships, global brand expansion, and outsourcing.

Everything that affects the world affects supply chain management, from fluctuating gas prices to environmental concerns. SCM is the single most important business discipline in the world today, and has only gotten more interconnected. The importance of a well-run supply chain cannot be overstated. According to a report from Allianz SE, business interruptions (BI) account for higher proportions of property loss than 10 years ago. From 2010 to 2014, claims from 68 countries were at \$2.4

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9780521673761 **Study Guide: International Supply Chain Management** Kenneth Wayt,P. Wayt,The Chartered Institute of Purchasing & Supply,2003-04-01 **Supply Chain Management** Andrew Cox,2003 In the last ten years a revolution has occurred in the way in which companies manage their business strategy and its operational delivery Called Supply Chain Management SCM it is a strategic business model that has been developed in response to increasing global competitive pressures Many companies have already chosen to outsource all non essential activities transforming them from fixed to variable costs to re focus on their core competencies And while this type of outsourcing plays well with investors in the short term the solution that it offers is only a temporary one unless it is accompanied by a robust SCM strategy This is because much of the value offered by companies to their customers is generated externally by the company s suppliers So if the company is unable to manage or develop its suppliers or if the suppliers fail to perform the company s performance is affected too Evidence suggests that for those firms who are prepared to develop SCM strategies the payback in terms of competitive advantage and cost reduction can be considerable In recent years companies as diverse as IBM Wal Mart Toyota and Dell have all undergone nothing short of a supply chain revolution and today all regard supply chain management as an essential part of their overall business strategy This briefing offers a practical working guide to help you and your organisation implement a robust and effective supply chain management approach Extensive case study material illustrates what should and should not be done so that strategic and operational targets can be achieved This briefing discusses the six key steps in effective SCM Focus on core competencies Outsource all non core competencies Align demand and supply consolidate all similar activities into category management Rationalise the supply base and create strategic alliances with key suppliers Develop long term supply chain relationships and optimise through e business technology Undertake proactive supplier and supply chain development **Studyguide for Purchasing and Supply Chain Management by Monczka, Robert M.** Cram101 Textbook Reviews,2013-05 Never HIGHLIGHT a Book Again Includes all testable terms concepts persons places and events Cram101 Just the FACTS101 studyguides gives all of the outlines highlights and quizzes for your textbook with optional online comprehensive practice tests Only Cram101 is Textbook Specific Accompanies 9780872893795 This item is printed on demand **Guide to Supply Chain Management** Colin Scott,Henriette Lundgren,Paul Thompson,2018-06-01 This essential guide brings supply chain theory to life Intended for readers with a business interest in supply chain management the book covers the key topics in eleven chapters including planning sourcing making delivering and returning as well as strategy people finance customer service and outsourcing Each chapter starts with a brief summary and learning objectives that guide the reader through the text This second edition also explores digital sustainability and innovation impacts on today s global supply chains The book is written in a clear and simple way featuring a variety of figures tables and recommendations for further reading The respective chapters conclude with real life case studies from different companies illustrating best practices In the course of their work the authors have met professionals all over the world who

are passionate about their business achievements By including their vivid examples the guide brings theory to life enabling readers to understand and embrace the concepts and ideas presented Colin Scott Henriette Lundgren and Paul Thompson are experts in supply chain management and have worked with practitioners in businesses across the globe Endorsement This guide is a really useful reminder of what good practice is and how it should be applied within supply chain management The book is relevant for students of supply chain management and professional practitioners alike This book offers an invaluable guide to understanding the specific dynamics of your supply chain and the fundamentals underpinning it It provides the framework for delivering a supply chain strategy based upon recognised best practice Martin McCourt CEO Dyson Limited *Supply Chain Management Professional (CPSM) Exam Study Guide* Kaında Masaru Russell,2025-05-07

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Operations Have you ever wondered what your peers meant by Supply Chain or Operations or why either of these fields matter What about people that work in these roles what do they actually do In Operations and Supply Chain Management Essentials You Always Wanted to Know these questions will be answered and more This practical yet simple guide uses a hypothetical company and the consumer product they make to explain how the various functions within the Supply Chain intertwine and contribute to bring a finished product to life for consumers in the market You don t need a management background to understand our story of how new demands changing preferences and unforeseen circumstances force this fictional company to adapt in order to survive By posing questions that Supply Chain Operations Manager s face you will start to think like a Supply Chain Operations professional whether it be in professional or personal applications You may not be inspired to make a career shift into these areas or chat Supply Chain topics at the dinner table however you will gain an understanding and appreciation for how these activities make everyday products and services at our disposal and why this is increasingly important for companies to pay attention to About the Series The Self Learning Management series is designed to help students new managers career switchers and entrepreneurs learn essential management lessons This series is designed to address every aspect of business from HR to Finance to Marketing to Operations be it any industry Each book includes basic fundamentals important concepts standard and well known principles as well as practical ways of application of the subject matter The distinctiveness of the series lies in that all the relevant information is bundled in a compact form that is very easy to interpret

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