

Introduction chain but
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is



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Introduction Supply chain plays the most important role in managing a business as it is not the same as it was 10 years. As trade has globalized over the past decade thus the risk factor has significantly increased as well. Even a relatively small supply chain disruption by a localized event may have consequences across the global economic system.

There are no control events in the supply chain but only control we have is over the consequences of events. In supply chain management one should always monitor risk and react rapidly in order to minimize the

effect. Problems (Industry Challenges) • Brand Integrity •

Working Capital • Globalization • Outsourcing • Employment Practices •

Quality Assurance • Supply chain disruption • Logistics and transportation

issues • Different time Zones and different cultures • Training • Attracting

and retaining employees Feasibility A Risk Management Feasibility Study is

the ideal starting point for a company about to introduce company-wide risk

management. • Economic Feasibility Cost-benefit analysis • Technical

Feasibility Ability to construct system Cost/time overruns

Inadequate system performance levels Scope Development The scope

development criteria will help us to gain more information about the target

audience.

• Charter clarity • Cost-benefit analysis • Alternative approach

evaluation • Performance measurement system Topics to Investigate •

Planning and Scheduling Everything must be planned in advance and

should work according to the schedule for successful completion • Time

estimating and control Time estimation is important as time is

considered equivalent to money in a corporate world • Quality and

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assurance control Quality is a thing of high importance as it will determine the growth of an organization.

- Manpower management and control Manpower is a considered as an integral resource and the management of such a resource is a must.
- Resources and procurement

- Communication and decision making Methods and Procedures
- Risk identification What might go wrong?
- Assessment and analysis This includes the severity or impact that the risk can cause to the event or project

- Mitigation Planning What can we do about it? What might we have to do?

- On-Going risk management How do we stay on track? Conclusion In order to achieve organizational growth and customer satisfaction, risk management plays an important role. Because an effective risk management plan can detect disruption and its impact on supply chain performance which then can be communicated via a communication path so that the causes can be identified and immediate action can be taken on. References Maheshwari, S & Jain, P.

(2014). Supply Chain Management - Review of Risk Management From Supplier'S Perspective. 44. 557-566. 10. 2507/daaam. scibook. 2014. 44. [https://www.riskexperts.](https://www.riskexperts.at/2/geschaeftsfelder/enterprise-risk-management/risikomanagement-feasibility-study/)

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