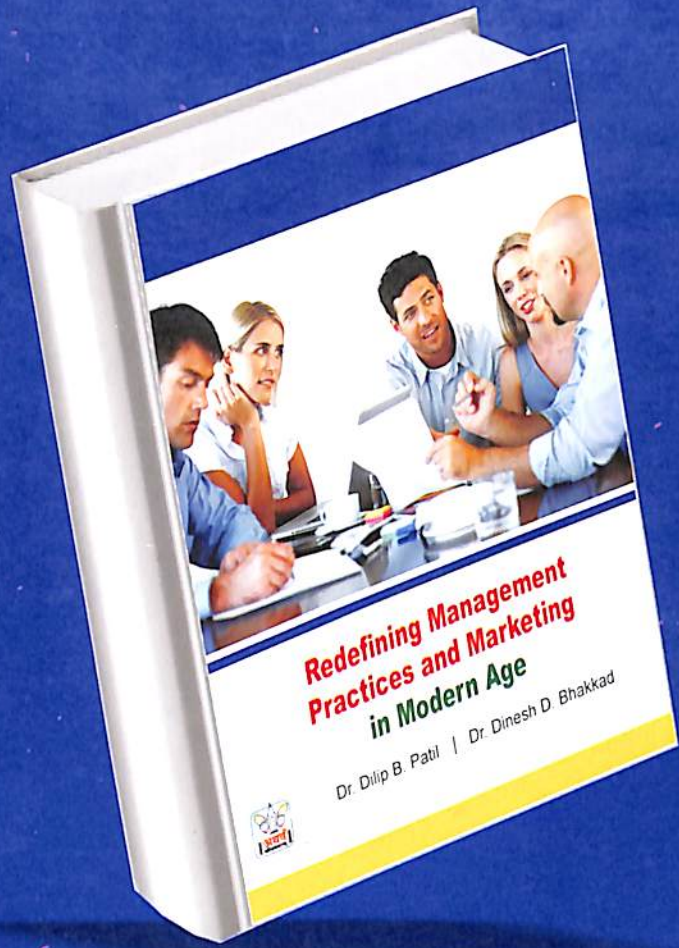




Redefining Management Practices and Marketing in Modern Age



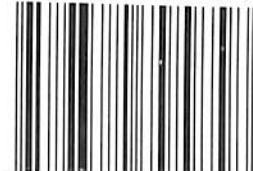
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ISBN 978-93-82795-85-8



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Supply Chain Management : Challenges And Opportunities

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Abstract

Supply chain management, a field that developed from business practice and researched undergoing a major transformation. It is changing from tactical in nature to a field strategic in nature. Supply chain management and logistics involves optimizing the delivery of goods, services and information from supplier to customer. An effective supply chain makes companies competitive and profitable supply chain activities begin with a customer order and end with a satisfied customer. There must be an easy access for co-ordination, collaboration and integration among the suppliers for effective supply chain management. The concept of supply chain management is more often accepted to be coined by the management Guru Peter Drucker with the passage of time, the function of distribution, logistics and integration of all the activities have gained the paramount importance.

These elements are equally importance for fluctuation of orders, inventory maintenance replenishment lead times, and transportation costs . Certain incentives are also permitted by the supply chain partners in order to avoid the distortions, Quality information can prevent manual mistakes in view of the elemental aspects. The concept of supply chain in management was of great importance, even in early 20th century especially with the creation of the assembly line. The role of supply chain has changed considerably over the last three decades. The study focuses challenges and opportunities of strategic chain management.

Keywords

Supply chain management, strategic, logistics, co-ordination, collaboration.

Objectives of the Study

- 1) To understand the concepts of supply chain management.
- 2) To know the emerging trends in supply chain mgt.
- 3) To evaluate the challenges and opportunities of supply chain management.

Research Methodology

The study is based on secondary data. The data and information required for the study has been collected from various sources like reference books, magazines, journals, newspaper and websites.

Introduction

Supply chain management (SCM) is concerned with the efficient integration of suppliers, factories, warehouse and stores. Therefore, merchandise is produced and distributed as follows.

- In the right quantities
- To the right locations
- At the right time in order to
- Minimize total system cost
- Satisfy customer service requirement.

In today's global market, due to the cut throat competition, the introduction of products with shorter life cycles and the heightened expectations of customers have forced business enterprises to focus attention on their supply chain management with the wide spread of computer network, communication technology and the internet , e-commerce, sms as and advanced transaction system, which is based on computer network is fashionable all over the world. The focus on customers, integrates whole the process of supply chain makes full use of external resources, realizes rapid and sharp reaction immensely reduce the level of stock. (In short, supply chain management becomes an important way for enterprise to improve adaptability and competitiveness and also is the important direction and field in international business management.)

In this way, supply chain management has gained significant importance in the 21st century. It is so because small companies like wall-mart, Dell and Amazan. Owe their entire success to their gile and adaptive supply chain.

However, some Indian companies are moving towards making their supply chain and logistics efficient. If companies chose to complete in the global environment, they will have to look for ways to reduce expenditure of their suppliers and channel partners logistics or distribution partners. In this way the main aim of supply chain management is to improve trust and collaboration among supply chain partners, so improving inventory visibility and the velocity of inventory movement.

What is supply chain management?

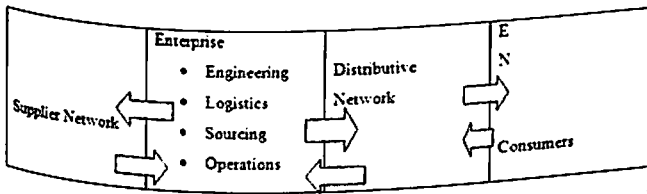
According to the council of logistics management (2000) SCM as the systematic co-ordination of the traditional business functions and tactics across these business functions within a supply chain for the purpose

of improving the long term performance of the individual organization and the supply chain as a whole.

In another words supply chain management encompasses the planning & management of all activities involved in sourcing, procurement, conversion and logistics management. It includes the crucial components of co-ordination & collaboration with channel partners which can be suppliers, intermediaries, third party service providers & customers. In this way supply chain management is a combination of supply and demand management with in and across companies.

The integrated supply chain system:- It deals with the process of co-ordinating the flow of information on one hand and the flow of goods on the other hand, across the network of suppliers, distributors and final consumers.

It shows through the following figure
 Figure No-1: The integrated supply chain relationship management.
 Flows of information, products services funds and knowledge.

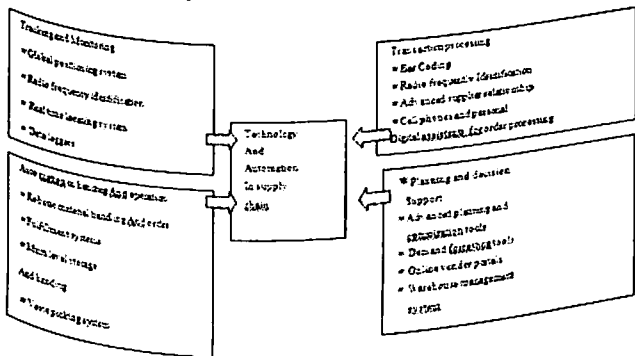


Business needs drive technology and automation choice

According to the A.T Kearney analysis raising labour and rental costs, coupled with labour and availability issue are increasing the attractiveness of automation. More Complexity across the value chain is making technology essential for information sharing processing and analysis.

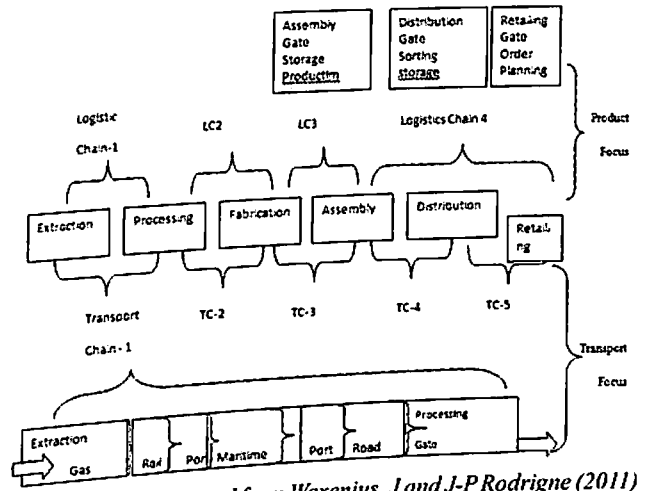
In this area tracking goods, transaction, Processing, Planning and decision support and automation in handing and operation are main areas in which technology or automation is deployed today.

Figure No:2 Areas of technology and automation adoption in supply chain.



Supply Chain management and Material flows
 Transport and Logistics chains within supply chains: The growing flows of freight have been a

fundamental component of cotemporary changes in economic systems at the global, regional and local scales. These changes are not accordingly to the quantitative freight in circulation but are also structural and operational. Structural changes mainly involve manufacturing systems with their geographies of production. The main principle of uninterrupted flow is thus at the core of an effective use of logistics to support supply chain management. It can be shown through the following figure .



Source:- Adapted from Waxenius, J and J-P Rodrigne (2011)

“Detours in supply, logistics and freight transport chain”

A transport chain focuses upon a consignment and extends over movement, physical handling and activities directly related to transport i.e. dispatch, reception, transport planning and control. what is being traded, the partners involved as well as the transactional environment in which trade takes place. The physical realization of international trade requires a transport chain which is a series of logistics activities that organize made and terminals such as railway, maritime and road transportation systems and thus the continuity along the supply chain through a set of stages each having its specific factors.

Figure No:4 International Trade, Transportation chains and flows.

