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UPS INSIGHTS

Can your supply chain stand up to challenging times?

By Paul Chee, Business Development Manager, UPS Singapore

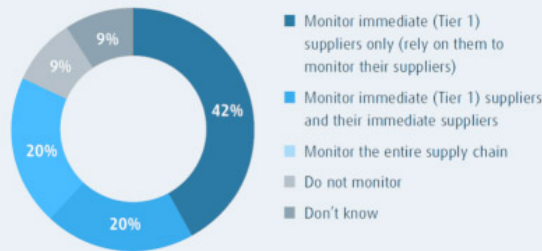
The year 2009 will be difficult for most, especially for companies that are not maximising their efficiencies. One key area is how companies manage their supply chains.

Many companies today have numerous direct suppliers and even more indirect suppliers. Supply chains have thus become larger and more important than before. This has significant implications on an organisation's strategy and its execution, as there are many areas in the supply chain which can be disrupted. As this year unfolds, companies have to remain on top of the many shifting trends to protect the organisation, and in addition, enhance its competitiveness.



Supply chains can be complex, but once optimised, outcomes are extremely rewarding. In a recent global survey¹ released by UPS and the Economist Intelligence Unit, nearly half of 350 senior executives say they fear major disruptions in their ability to source, produce and ship goods around the world. Yet little is done to prevent it.

How closely does your company monitor its suppliers?



Based on the survey, only 20 percent monitor their entire supply chain. Eighteen percent either do not monitor or do not know how to monitor their supply chain. Knowing what your supply chain looks like is the necessary first step in optimising your supply chain.

At UPS, we recommend four steps to develop your supply chain into your competitive advantage.

1. Assess your supply chain

Existing supply chains need to be mapped to assess areas of vulnerability. It could be a key supplier critical to your organisation, a bottleneck from using a single port of entry for all your products into one continent or using one single transportation mode that makes your supply chain susceptible to a strike or some natural disaster. Once these areas are identified, you can develop contingency plans to mitigate risks.

2. Develop alternative plans

Critical supplier risks can be reduced by developing alternative supply sources. Setting up alternative entry points to less-crowded ports will alleviate bottlenecks. A multi-modal strategy gives your company flexibility to move your products, if your primary mode of transportation fails.

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3. Ensure visibility across your supply chain

Supply chain visibility is critical for a resilient supply chain. Supply chains today span multiple continents and partners, thus you need visibility of the entire progress; from your purchase order through your supplier's manufacturing process, to the transportation of the product through your freight forwarder and delivery to your facility. In addition, order cycle visibility through the distribution process is important. Having real-time visibility across your supply chain enables you to identify a problem when it occurs and put your contingency plans in action.

4. Develop key partnerships with your logistics providers

Developing trusted partnerships with your logistics providers increases the resilience of your supply chain. Integrated logistics partners have the ability to provide supplier management services, enable excellent visibility to products within the supply chain and implement a multi-modal strategy. They also enable smooth trans-border movement of goods and can quickly implement an alternative operating plan to get around bottlenecks.

While the challenges are daunting, the opportunity for competitive advantage cannot be ignored.

REQUEST FOR SURVEY REPORT

1. 26 percent of the senior executives interviewed are based in Asia Pacific. The survey was supplemented with interviews of academic experts and leading supply chain practitioners.

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