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Managers should be aware that suppliers, customers, and workers in the supply chain require varying levels of protection. The level of protection may vary within a company as well as between companies. For instance, managers in a company or on the board may require greater protection than managers in the supply chain. For further information, see the IEC Position Paper on the protection of supply chains. However, rather than dismissing threats to their supply chains, executives should consider a disruption as an opportunity to enhance supply chains cost efficiency by reallocating costs to more vulnerable areas of the supply chain or by using other sources of demand to enhance supply chains efficiency. For example, executives could shift investment in some high-cost products or new products to suppliers that operate in higher risk areas. Some disruption risks may be avoidable, such as those that result from change in national and local laws and regulations. Geopolitical risk can be mitigated by virtue of having a diverse supply chain. Some manufacturers are exposed to the same geopolitical risks as supply chains for the same products. Thus,

having a diverse supply chain with companies that are all prone to geopolitical risks may raise some concern, as using one to address the other might appear to reduce a supply chains cost efficiency. A supply chain and service network are two ways of thinking about an organization that delivers goods or services to end customers. Most service networks are built with a key goal of cost efficiency, but not all supply chains are service networks in the true sense of the word. Some supply chains focus on value creation and the efficiencies with which they bring products and services to market. Some focus on cost efficiency.

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For companies that have deployed these supply chains (or intend to), these networks offer several important benefits. One benefit is commonality of design and manufacturing standards across different industries. Another is a reduction in recurrent risks. But perhaps the greatest benefit is the ability to use different operational and regulatory constraints in a combination to create a supply chain for a particular industry that is perfectly attuned to the needs of that industry. Yet, despite the benefits of these supply chains, they have proven to be difficult to operate. Some companies have been able to deploy them effectively. For instance, GM, the world largest carmaker, has sold or leased many of its most valuable brands to companies in recent years. The company has also been able to significantly reduce the costs of producing cars by deconcentrating production. Similarly, Boeing and Ford have largely combined various activities to reduce manufacturing costs. And there are many other cases that support the view that a critical mass of companies can create more efficient networks in a short time. One challenge is the inefficiency of supply chains created in disparate industries. Supply chains which were designed to supply products that were made up of only a few components tend to perform poorly when faced with

other products that use more components or with products that use components made up of the highest-grade raw materials. This supply chain book covers a wide range of subjects including: How are companies doing in managing recurrent risks? How can companies manage both recurrent and disruptive risks? How can companies think systematically about supply chain disruptions? How companies are improving supply chain planning and management? How companies are using outsourcing and offshoring as supply chain management practices? How are companies improving their supplier quality? How companies are applying information technology in supply chain management? How do companies manage external input in supply chains? 5ec8ef588b

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