

Abstract

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THE APPLICATION OF RESILIENT STRATEGIES FOR MANAGING SUPPLY CHAIN VULNERABILITIES: With Reference to Risk Management Process DELTECH Trading Group Case Study

Overdue the recent natural disasters, environmental accidents, technology mishaps and man-made crises have demonstrated that severe incidents can and will happen, impacting the public and private sectors alike. The challenge goes beyond providing an emergency response plan using disaster management strategies that were previously used. Organizations of all sizes and types should now engage in a comprehensive and systematic process of prevention, protection, preparedness, mitigation, response for business continuity and recovery. Accordingly this research focuses on identifying the sources of disruption that have impact on supply chain performance, and examining the implementation of risk management within a supply chain. This research investigates the overall supply chain network in the firm, identifies the inherent risks along its supply chain, assesses those risks using FMEA as a risk assessment tool, categorizes those risks according to their level and developing risk profile matrix, and explores resilient supply chain strategy as a pro-active strategy. The study employs a qualitative approach and gathers data by means of semi-structured interviews to collect insights that underpin the FMEA method. This study offers a practical implementation of FMEA in the supply chain, increases focal points on the most critical risks, prioritizes risk mitigation plans, and improves the sustainability of the firm's overall supply chain. Optimistically, in the end, this study seeks to enhance the supply chain risk management in DELTECH trading group.