

SUPPLY CHAIN MANAGEMENT: RISK AND RESILIENCE STRATEGIES DURING COVID-19

Shobhit Saxena (MBA Student, Galgotias University)

Dr. Ranjul Rastogi (Professor) School of Business, Galgotias University

ABSTRACT

The COVID-19 pandemic has challenged delivery chains more seriously than ever earlier than at some point of this prolonged global fitness disaster, delivery chain managers have been forced to rely usually on solutions evolved for limited and foreseeable crises. This has a look at aimed to recognize how nicely existing answers facilitated supply chain resilience within the United Kingdom perishable goods marketplace. steady with this aim, we advanced a studies version primarily based on the supply chain resilience literature and tested it with covariance-primary based structural equation modelling. information has been gathered from 282 retail employees. delivery chain speed became the preferred measure of resilience. The findings demonstrate that pandemic-related disruptions have affected resilience constructing activities. whilst each proactive and reactive techniques have promoted resilience building during the pandemic, they have now not been enough to ameliorate all of the pandemic's poor results. Innovation featured as the most effective factor, followed by way of robustness, empowerment, and danger management through decreased hazard. The impact of company length become big most effective on supply chain hazard management, with larger businesses extra successfully making use of risk control practices. The outcomes emphasise the significance of innovation for delivery chain resilience. no matter company length, innovation works for each business enterprise. Empowerment is another costless and effective device. therefore, it's miles secure to conclude that innovation and empowerment can assist establishments to manipulate their supply chains efficaciously all through crises. businesses can make stronger their supply chain resilience by way of developing sturdy relationships with their provider and employees.

key phrases: delivery chain resilience, COVID-19 pandemic, Innovation.

INTRODUCTION

The COVID-19 pandemic has made us painfully conscious that we need to rethink our healthcare structures, business models, life, and plenty of different things, which include supply chain management. In 2020, shortages inside the delivery of many items had been a few of the maximum outstanding subjects within the media, policy discussions and ordinary verbal exchange. call for structure changed drastically. The supply side witnessed closed factories and empty shop shelves. prior to the pandemic, we concentrated on developing agile, lean, sustainable, green, optimised, and efficient supply chains. at some stage in the pandemic, we've no longer forgotten these topics; but our concerns have modified appreciably

LITERATURE REVIEW

Vulnerability is defined as ‘a condition that influences an employer's purpose accomplishment based upon the occurrence of poor results of disturbance’. The ISO 31000 document defines risk as the ‘impact of uncertainty on objectives’, which it articulates as a combination of possibility and effects. therefore, vulnerability is related to unstable or unexpected activities. supply chains should consider many risks and uncertainties, which impose various ways of handling. Such risks can originate from the firm itself, the supply chain of which the firm is member or the deliver chain’s surroundings. The risks that originate from a firm's internal operations are process dangers and manage risks. Variability in operations and inbound and outbound logistics cause manner dangers, while managerial troubles and bad deliver chain visibility motive control risks. companies endure full responsibility for those types of risks. risks related to call for and supply occur within the supply chain. demand hazard is related on the whole with variations among forecasted and real call for. at the deliver aspect, deviations from promised time, excellent and quantity are the primary antecedents of risk. despite the fact that many sources of chance exist, disruptions commonly result from uncertainties that originate outside supply chains. the world financial discussion board identifies 19 triggers of disruption under four categories: environmental, geopolitical, economic and technological; those triggers encompass pandemics

OBJECTIVES

1. To know efficiency of Supply Chain Management with waste minimisation in covid time.
2. To know the business environment of each company which is responsible for its own role in ordering, shipping, and transporting goods.
3. To check the mechanism of SCM to maximise customer satisfaction.

RESEARCH METHODOLOGY

Structural equation modelling (SEM) integrates factor analysis and multiple regression. It enables the simultaneous estimation of multiple regression equations by using latent variables that cannot be observed but only approximated by other measurable or observable variables. Our research model includes several causal relationships among eight terms. Therefore, SEM is ideal for confirming the research model and assessing goodness-of-fit in both the overall model and measurement and structural models separately. Because it is more suitable for testing a theory, it is also preferable to the use of covariance-based (CB) SEM.

1. Research Design:
 - Exploratory cum descriptive study have been adopted
2. Sampling:
 - Simple Random Sampling has been adopted
3. Sample Size:
 - 21
4. Data Collection Method:
 - Structured questionnaire was designed for collecting data

CONCLUSION

Supply chain failures during the COVID-19 pandemic motivated researchers to re-examine supply chains from a resilience-building perspective. Our study makes the following contributions to this end:

1. We adopted supply chain velocity as a measure of supply chain resilience and attempted to understand the factors that impact it.
2. We demonstrated that both proactive and reactive approaches have promoted supply chain resilience. Innovation seems an effective way to avoid or at least mitigate the pandemic's devastating effects.
3. We found firm size to be a significant factor only for risk management. Therefore, we posit the existence of other hidden factors that influence the effectiveness of resilience-building efforts.
4. Our model represents a first step in the supply chain resilience journey. The model offers some clues about the subjects on which to concentrate, their potential contributions and possible ways of improving them. Continuing this journey will contribute to the supply chain literature and provide insights and potential solutions to the issues facing supply chain practitioners

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