

Global SC uncertainty and risk management strategies for supply chain resilience

Juneho Um(j.um@essex.ac.uk)

University of Essex

Abstract

Supply chains now extends to national boundaries, imposing the challenges of globalisation on manager who manage and design supply chain for better product and service provision. Global challenges and uncertainty, in turn, occurs the SC risks that create complexity in managing a supply chain. Especially, managers needs to align their decisions with the mission, goals and strategy of their firms without only focusing on cost reduction. The main objective of this study is to identify the global SC risk factors result from global environment and explore the appropriate mitigation strategies. In addition, the study explores the structural process to achieve better supply chain resilience. Inspired by literature reviews on, the study also examines how global uncertainty influences the SC risks and SC resilience could be attained by risk management strategies through the results of statistical analysis. The key aims for this study are to identify: 1) appropriate risk mitigating strategies (i.e. accept, avoid, postponement, speculation, hedging, control, share and transfer) for improving the supply chain resilience in global environment; 2) the relationships between global uncertainty and potential SC risks (i.e. sourcing, operational, delivery and sustainability including economic, environmental, social and security); and 3) identify potential global SC risk factors and its role of mitigating strategies, for better business performance. The research will provide theoretical contribution and managerial guidance how to mitigate the global supply chain risk through appropriate strategies in order to enhance supply chain resilience.

Keywords: *Supply Chain Resilience, Risk Management, Global Supply Chain Uncertainty*

Biography

Juneho has substantial experience in a wide variety of industries (e.g. petrochemical and broadcasting), teaching and research. During his career in the higher education sector (2013-) in the UK, he has published extensively, led training programs and undertaken consultancy and research projects funded by research organisation or the public sector. He has held the post of an external examiner and journal editor and currently he is working as a lecturer in University of Essex.