

3 STEPS TO MINIMIZE SUPPLY CHAIN DISRUPTIONS

With no foreseeable end date to supply chain disruptions, now is the time for organizations to examine the likelihood of interruptions and aim to get ahead of the problem before it takes hold.

Most businesses didn't anticipate having to handle the supply-chain impacts of several disruptive forces at once: an ongoing pandemic, a severe crunch for talent and Russia's invasion of Ukraine.

The [ongoing mass exodus](#) of supply chain and logistics workers continues to make it difficult for companies to keep up with demand. Russia's invasion of Ukraine compounds these challenges. Economic sanctions from Western countries are [driving up global logistics costs](#) and lead times, exacerbating supply shortages. The odds of so many risk events coalescing are seemingly low.

What could come Next?

Europe is facing its worst migrant crisis since World War II as Ukrainian refugees flee to Poland and other neighbouring countries. The rippling economic effects could tack onto current supply-chain pressures. At the same time, climate change and an uptick in damaging extreme weather events are threatening supply-chain resilience. Coastal flooding due to rising sea levels can lead to port closures, facility shutdowns and other logistical challenges.

How to act now?

01 Build Supply-Chain Visibility

Incomplete, scattered, or out-of-date information can leave you blind to what's coming. Companies often work with an array of procurement and enterprise resource planning (ERP) systems, each home to different pieces of supplier, product and transaction data. These disparate technologies limit teams' view of the supply base, which hinders the ability to make fast and confident decisions.

Build visibility by getting all your supply-chain data – product quality, contracts, on-time delivery performance, supplier financial and cyber health, ESG metrics and more – in one place.

02 Model Various Scenarios

Scenario planning is an invaluable tool to up your game. Play out various potential risk scenarios to understand the impact each would have on your organization.

03 Diversify Your Supply Source

Supply-chain resilience hinges on having a diversified portfolio of suppliers to tap in the event your primary relationships can't deliver.

Excerpts from <https://futureofsourcing.com/three-steps-to-minimize-supply-chain-disruptions>

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