SUPPLY CHAIN MANAGEMENT: KEY DRIVER FOR GROWTH

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ABSTRACT
The supply chain management (SCM) plays a crucial role in achieving customer loyalty and brand equity. The current market requires cost minimization at every level in the transformation and delivery process. The customers need to be served with speed, accuracy and honesty to meet their expectations about quality and delivery of satisfaction. In a highly competitive market scenario, quality and timely delivery cannot be compromised at any cost if the firm wants to retain its market share. Making a mark in the global place is based upon how well one can manage its resources and logistics. There are a number of suppliers and stakeholders in the process of production, marketing and promotion. There is a need to coordinate supplier relationships with entire supply chain, from the supplier end to customers’ end. The cost benefit analysis highlights priorities and key areas requiring initiative, establishing capital and other resource estimates. It facilitates planning financial picture of the supply chain before and after implementation of the plan. It sets out the outcome in terms of revenue growth, asset utilization, and cost reduction. The present paper seeks to analyse the benefits, features and challenges of SCM. A number of case studies highlight the impact of SCM on effectiveness of logistics.

KEY WORDS: Supplier, relationships, logistics, resources, and management.

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