INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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4. **ABSTRACT**: Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

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   INTRODUCTION

   REVIEW OF LITERATURE

   NEED/IMPORTANCE OF THE STUDY

   STATEMENT OF THE PROBLEM

   OBJECTIVES

   HYPOTHESES

   RESEARCH METHODOLOGY

   RESULTS & DISCUSSION

   FINDINGS

   RECOMMENDATIONS/SUGGESTIONS

   CONCLUSIONS

   SCOPE FOR FURTHER RESEARCH

   ACKNOWLEDGMENTS

   REFERENCES

   APPENDIX/ANNEXURE

   It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed ***5000 WORDS***.

10. **FIGURES &TABLES:** These should be simple, crystal clear, centered, separately numbered &self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.

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- Use (**ed.**) for one editor, and (**ed.s)** for multiple editors.
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BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

GAINING LEVERAGE FROM SUPPLY CHAIN TO MAXIMIZE PROFITS

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ABSTRACT

A supply chain is a network of facilities and distribution options that performs the functions of procurement of materials, transformation of these materials into intermediate and finished products, and the distribution of these finished products to customers. Supply chains exist in both service and manufacturing organizations, although the complexity of the chain may vary greatly from industry to industry and firm to firm. Many firms are using supply chain management to get an edge over the other to maximize profits.

KEYWORDS

Industries, Logistics, Services, Supply Chain Management.

INTRODUCTION

Christopher (1992a) defines a supply chain as the network of organizations that are involved through upstream and downstream linkages, in the different processes and activities that produce value in the form of products and services in the hands of the ultimate consumer. Supply Chain is the alignment of firms that brings products or services to market (Lambert, Stock and Ellram, 1998). La Londe and Masters (1994) proposed that a supply chain is a set of firms that pass materials forward. Normally, several independent firms are involved in manufacturing a product and placing it in the hands of the end user in a supply chain-raw material and component producers, product assemblers, wholesalers and retailer merchants are all members of a supply chain (La Lond and Masters, 1994).

Although the supply chain concept considers multiple links that guide the flow and transformation of raw materials to finished goods and the ultimate consumer (Cooper & Ellram, 1993; Houlihan, 1998; Stevens, 1989), most articles only explore only dyadic relationships in the channel (Cooper and Ellram, 1993). The objective of managing the supply chain is to synchronize the requirements of the customer with the flow of materials from suppliers in order to effect a balance between what are often seen as conflicting goals of high customer service, low inventory management and low unit cost (Stevens, 1989). SCM is a concept whose primary objective is to integrate and manage the sourcing, flow and control of materials using a total systems perspective across multiple functions and multiple tiers of suppliers (Monczka, 1998).

SUPPLY CHAIN MODEL

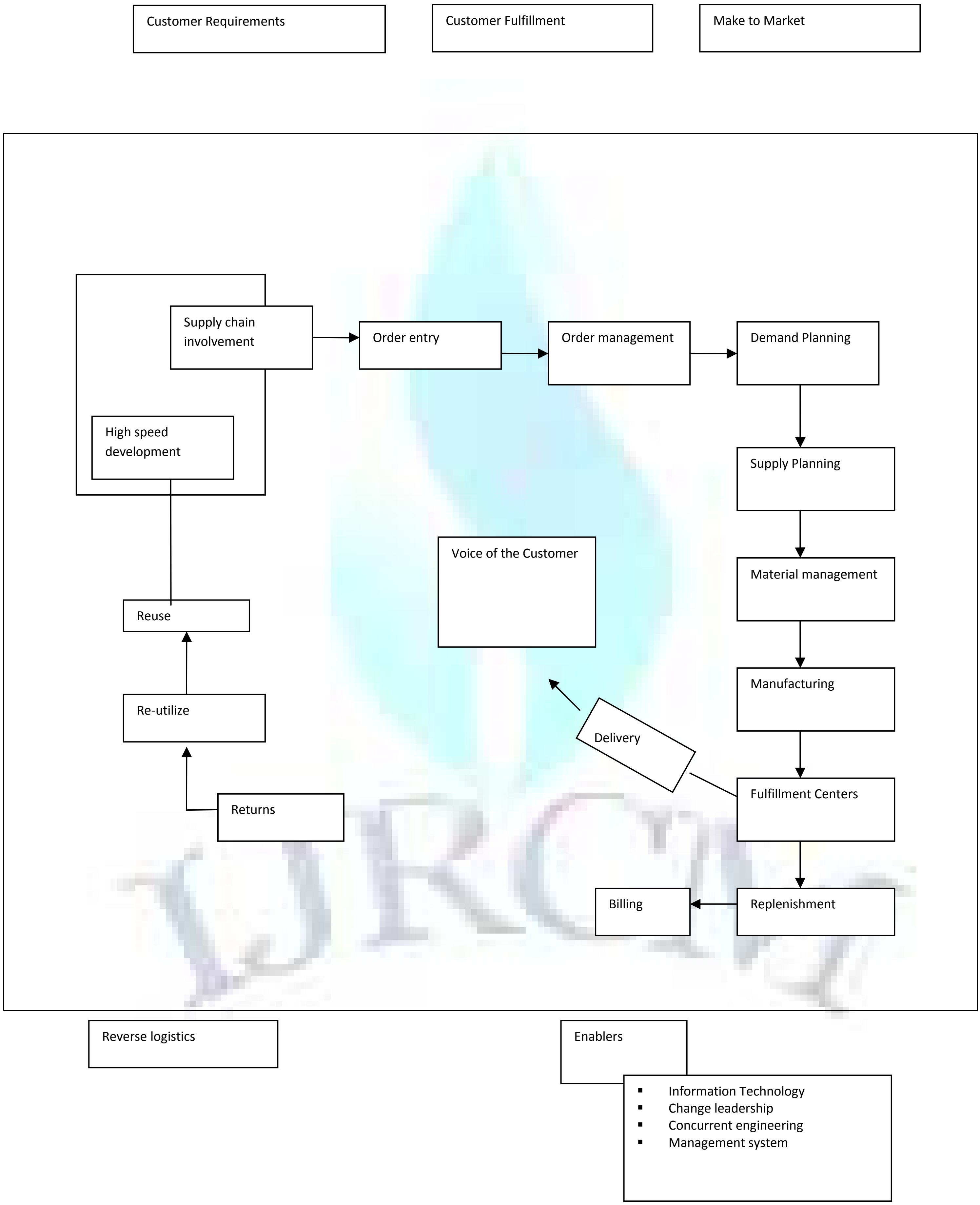
Meritus Consulting Services, LLC, USA, has a three dimensional approach to a supply chain design focusing on end-to-end view, integrated functional scope and performance. Meritus believes that a supply chain with one or more of these dimensions working inefficiently or not at all, delivers poor or disastrous results. Therefore, its approach addresses all three dimensions:

End-to-end starts with the customer and ends when the required service is delivered and customer expectations are met.

Integrated functional scope strives to integrate all key functions of a supply chain.

Performance is the end result with its client's customer viewing its client as a preferred supplier and its client achieving superior financial results.

INTEGRATED SUPPLY CHAIN MERITUS MODEL



SUPPLY CHAIN MANAGEMENT ERAS

Supply chain management has gone a long way from mass production era to mass customization era.

Mass production era: In the early 1900s, Henry Ford created the first moving assembly line. This reduced the time required to build a Model T from 728 to 1.5 hours and ushered in the mass production era. Over the next 60 years, American manufacturers became adept at mass production and streamlined supply chains with the help of scientific management methods and operations research techniques. Lean manufacturing era: In 1970s, US manufacturing's superiority was challenged. Foreign firms in many industries made higher quality products at lower costs. Global competition forced US manufacturers to concentrate on improving quality by reducing defects in their supply chains. Starting in the early 1970s, Japanese manufacturers, Toyota, changed the rules of production from mass to lean. Lean manufacturing era focuses on flexibility and quality more than on efficiency and quantity. Significant lean manufacturing ideas include six sigma, just in time, total quality management, kaizen and kanban.

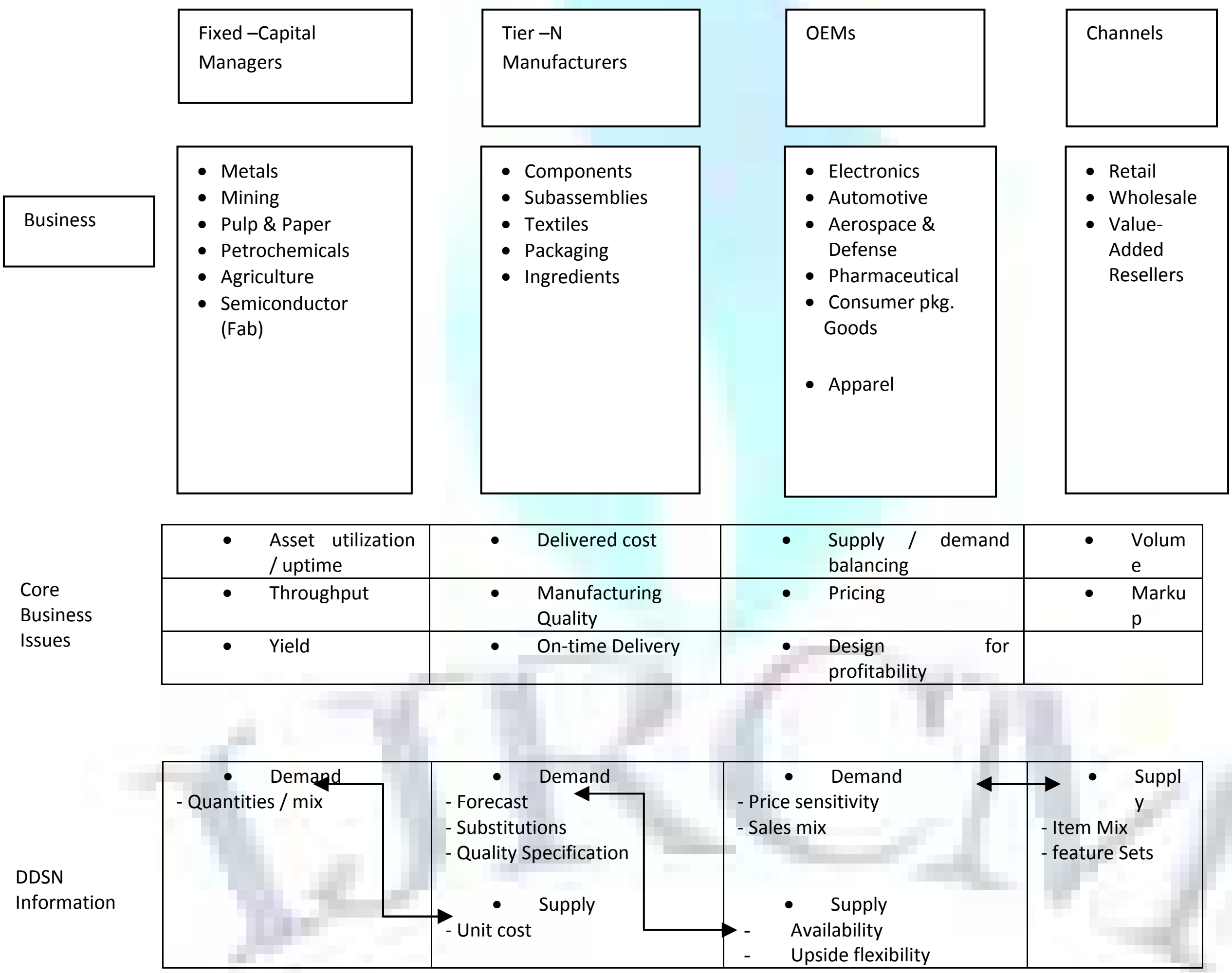
Mass customization era: Beginning in 1995 and coinciding with the commercial application of the internet, manufacturers started to mass produce customized products. Dell is the most famous mass customizer and the sharing of critical information in real time with key partners make this era significantly different.

INFORMATION FLOW IN DEMAND DRIVEN SUPPLY CHAINS

Firms are effectively using new information technologies to improve service and delivery processes. Through secure intranet systems and business to business e-commerce platforms, firms focus on improving information management by integrating internal systems with external partners. Amazon.com gives customers the ability to track the delivery status of their purchases. Walmart routinely shares all sales data in real time with its upstream suppliers and manufacturers.

Taking an example of manufacturing sector, at the most basic level, manufacturing industries start with some raw material, typically sourced from suppliers known as fixed capital managers that build and maintain large fixed capital facilities. Output from these producers flow to tiers of manufacturers (tier N) that make and deliver the components that go into final products. At the consumer end of the chain are the demand creators. These original equipment manufacturers (OEMs) conceive new products, line up a supply network to produce them and sell through channels to the ultimate consumer. The fundamental business issues for each type of manufacturer are very different and the information flows specific to each interaction are therefore very different.

INFORMATION FLOWS IN A DEMAND –DRIVEN NETWORK



LOGISTICS COST

Country	GDP (USD b)	Logistics Cost as % of GDP
Australia	393.0	11
Asian Region		
China Mainland	1237.1	14.5
India	460.0	14.0
Japan	3996.2	10.5
Korea	468.7	12.4
Singapore	87.0	12.4
Taiwan	281.5	13.5

LOGISTICS COST

Country	GDP (USD b)	Logistics Cost as % of GDP
European Region		
France	1419.3	11.7
Germany	1987.0	11.8
Italy	1186.0	12.6
Netherlands	418.8	12.2
Spain	654.0	12.1
UK	1555.2	12.2
North American Region		
Canada	729.3	11.8
Mexico	637.3	14.4
USA	10445.6	8.7

INTERNATIONAL COMPARISON OF CUSTOMER ORIENTATION

Parameters	Product Quality	Product Design	On Time Delivery	After Sales Service	Managing Distribution
Brazil	52.39	56.62	36.34	39.15	51.83
Canada	68.13	58.06	62.19	62.50	66.45
France	55.94	66.96	44.64	45.56	66.09
Germany	92.50	71.39	88.06	78.61	75.83
India	41.08	34.05	30.27	41.08	52.43
Japan	92.66	81.46	93.17	89.76	72.20
Netherlands	72.99	63.11	69.78	68.44	74.76
South Korea	60.71	48.57	59.29	47.14	57.14
Thailand	63.00	58.50	57.00	54.00	66.50
USA	59.67	69.84	62.62	57.70	74.43

Note: Companies are rated 0= poor to 100=excellent

SUPPLY CHAIN RISK

Supply chain problems result from different kinds of risks. There can be natural disasters, labour disputes, supplier bankruptcy, acts of war and terrorism. They can seriously disrupt or delay materials, information and cash flows, any of which can damage sales, increase costs or both. Broadly categorized potential supply chain risks include delays, disruptions, forecast inaccuracies, systems breakdowns, intellectual property breaches, procurement failures, inventory problems and capacity issues. To prevent heavy losses, managers must perform a delicate balancing act to keep inventory, capacity and other elements at appropriate levels across the entire supply chain in a dynamic, fast changing environment.

Dell, Toyota, Motorola and other leading manufacturers excel at identifying risks to their supply chains and at creating powerful mitigation strategies that neutralize potentially negative effects.

The effective risk mitigation strategies are given below.

Risks	Supplier related	Internal	Customer-related
Disruptions	▪ Supplier of a key part shuts down plant for a month or at a key part of the production cycle ▪ Supplier capacity drops by 20% overnight	▪ Key plant shuts down unexpectedly for one month ▪ Capacity at a key plant drops by 20% overnight	▪ Demand goes up by 20% - for all product - across the board ▪ Demand goes down by 20% under conditions above
Delays	▪ Purchase order of keys parts or raw materials delayed by month	▪ Distribution or production orders delayed by a month	▪ Customer order delayed by a month
System	▪ Supplier's order-entry system goes down for a week	▪ Key customer's procurement system inside your company goes down for a week ▪ Company's inventory/accounts system goes down for a week	▪ Entry system not working for a week ▪ Key customer's procurement system inside your company goes down for a week ▪ Credit card information stolen from hacked e-commerce system
Information processing	▪ Supplier rations supplies by 20% ▪ Supplier increase minimum order size by 20% then 100%	▪ To take advantage of volume discounts, company begins to order in quantities twice as large as usual, but half as frequently, which impacts supplier's ability to forecast	▪ Key customer begins to order in batches that are twice as large as usual but less frequent (the impact of forecasting)
Intellectual Property	▪ Key supplier redesigns parts and create own product		
Procurement	▪ Supplier delays in processing returns by twice as long ▪ Supplier forced to increase price of key components by 20% ▪ Transportation costs go up 20% overnight	▪ Unforeseen cash squeeze requires month-long delays in paying key suppliers	
Receivables			▪ Key customer withholds payments one month longer than usual ▪ 20% of receivable payments delayed by one month

According to a Forrester survey, 167 supply chain decision-makers in North America were to find out how their supply chain organizations have been affected by market dynamics. In order to cope with external pressures like globalization and more stringent security requirements, supply-chain executives have indicated that:

- There is an increased focus on supply chains as a competitive advantage.
- Approximately 46% of the heads of supply chain groups are now reporting to the CEO directly
- 69% of the organizations have a centralized supply chain function
- 32% of the manufacturers surveyed are using RFID in their factories, not just in warehouses
- Respondents also indicated an increase in transportation spending to cope with transportation capacity shortages and additional security requirements.

CONCLUSION
No matter what business you are in, finally you have to manage your supply chain. Today successful companies feel that a lean, efficient supply chain maximizes revenue and helps stimulate growth. With the advent of internet and the subsequent e-commerce revolution, supply chain solutions are capable of doing what so many companies had long dreamed about, managing their inventories in real time. The result is streamlined interactions with partners and suppliers, faster transactions and reduced inventory and delays. In just a few years it became common for companies to manage vast supply chains that stretched across the globe and were capable of handling orders, inventory, shipments, forecasts, production and service fulfillment. With increased global competition, expansion into new markets, mergers and acquisitions and global sourcing and operations, companies are migrating from operating unit footprints to global footprints. Supply chain has tackled many of the challenges associated with successfully implementing globalization initiatives and, in-turn, have realized significant value.

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With sincere regards

Thanking you profoundly

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