Supply Chain Risk Management

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Berit Irene Helgheim
Molde University College, Specialized University in Logistics

Berit Irene Helgheim is a Professor Associate Professor at the Molde University College, Specialized University in Logistics. The Fields of Research are Social Sciences and Humanities Business, Management and Economics.

Abstract

The vulnerability of the supply chains appears to have increased during the last decade. Numerous studies have documented that macro events, like catastrophes and disasters, are increasing (e.g. Wagner and Bode 2007). Concurrently, global trade and increased competition for manufacturing companies, has forced companies to focus on minimizing cost. As a result, Western European companies have outsourced their production to low cost production countries like China. Therefore, Western European manufacturing companies have changed to source all components and thereby becoming more directed towards assembly production. The effect on the supply chains is that the location of suppliers become geographically more dispersed, spanning from North Europe to Asia. The probability of an unplanned occurrence will increase with the number of actors involved as well as cause a more complicated and vulnerable transportation situation. An extended geographical distance may itself be a risk driver as well as multiple transportation modes involved in the physical movement of goods.

This lecture will give a brief overview of the literature in Supply Chain Risk management and the results from a survey conducted among manufacturing companies in Norway during Spring 2016.