

DISRUPTIONS IN THE SUPPLY CHAINS - FACTORS, EFFECTS AND RISK MANAGEMENT

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Abstract: The term “supply chain” refers to the whole network of businesses and individuals that work together to produce and distribute a final good or service. Supply chains are nowadays interconnected and if one part, one link of the chain is disrupted, it affects the whole system. Supply chain disruption is an interruption in the flow of process that involves any of the entities which are connected to the production, sales, and distribution of specific goods or services.

This study aims to analyse through literature check and personal observations of the author the supply chain disruptions nature, their effect on the business and how can the companies recover easily or resist a disruption in the supply chain and mitigate the risk in our highly dynamic world.

Key words: Supply Chain Disruption, Supply Chain Risk, Resilient Supply Chain, Flexible Supply Chain

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1. Introduction

Supply Chains are nowadays interconnected due to the long-lasting period of globalisation in the world. In order to achieve high performance and minimal cost, companies produce abroad, outsource processes, optimize processes through Lean Six Sigma methodology, and reduce the size of their supplier base. In this way, they made the supply chain more vulnerable to major disruptions. Not only the supply chains are nowadays more interconnected and dependent, but the markets are characterised by uncertainty and fast changes. This leads to the necessity of reorganisation of the supply chain in order to be made more resilient and independent. The business needs to be prepared and create supply chains which are flexible and can withstand with minimal damage to the business and the company’s reputation. A disruption in the supply chain can have serious consequences for businesses, ranging from financial losses caused by reduction of production to customer dissatisfaction and even bankruptcy of the company.

2. Supply Chain Disruption- definition, factors and effects

A supply chain is the whole process from the raw materials ordering till the delivery of the finished product to the end customer. The steps include buying raw materials, moving them to production, shipping the finished goods to a warehouse and, as the last step, delivering them to the consumer. The stakeholders in the supply chain include producers, vendors, warehouses, transportation companies, distribution centers, and retailers (Hayas, 2024).

Supply chains contain many interconnected parts, so when one part is disrupted, the whole system malfunctions. Supply chain planners are trying to forecast and predict where an issue can appear because it's better to react earlier and be prepared. They use lots of data, reporting and analytics tools, especially the planners in the big companies in order to take decisions for the supply chain and avoid making changes based only on intuition or non-proven information.

Managing the supply chain is a highly important process because of the fact that an optimized supply chain leads to lower costs and a more efficient production cycle. The business always aims to improve the supply chain to reduce costs and stay competitive. Management of the supply chains is even more important in difficult times and when disruptions are present. If the management is sufficient and stable, the supply chain shouldn't be significantly affected by the negative influence of events.

Supply chain disruption is an interruption in the flow of process that involves any of the entities which are connected to the production, sales, and distribution of specific goods or services (Reyes, 2023).

The factors that can cause a supply chain disruption can be separated into two groups – external and internal. External events sometimes cannot be avoided, only their effect can be eventually mitigated. However, if internal factors cause the supply disruption, a company has to do everything possible to prevent such a breakdown. The business needs to manage the supply chain issues caused by internal or external factors, as soon as possible and get the business back on track in both situations (GEP, n.d.).

The external factors which can lead to a supply chain disruption can be for example natural disasters, wars, terrorism, epidemics, or from government-imposed legal restrictions. The internal ones are a result of how the supply chain is structured and managed (Christopher, 2011).

The classification of McKinsey separates 4 different types of supply chain shocks.

Table 1. Types of supply chain shocks

Type of the supply chain shocks	Description of the shock
<i>Unanticipated catastrophes</i>	These are historically remarkable events that <i>can't</i> be anticipated and lead to trillions of dollars in losses. Examples include extreme terrorism and a systemic cyberattack.
<i>Foreseeable catastrophes</i>	Shocks in this category are of a similar magnitude to an unanticipated catastrophe but differ in that larger patterns and probabilities can guide general preparedness. Examples include financial crises and global military conflicts.
<i>Unanticipated disruptions</i>	These are serious and costly events but are on a smaller scale than catastrophes. Examples include data breaches, product recalls, and industrial accidents.
<i>Foreseeable disruptions</i>	Some disruptions can be spotted in advance of their arrival. Examples include China-US trade disputes and the United Kingdom's exit from the European Union- Brexit.

Source: (McKinsey, 2022)

It turns out that the companies know in advance for some major external events which will probably cause a disruption in the supply chain. This means that disruptions caused by Brexit can be spotted in advance of their arrival. This gives the companies some time to prepare as much as possible and to make adjustments where necessary to reduce the negative impact on their supply chains and the business as a whole. For some external events as the Covid-19 pandemic, the business and the world weren't unprepared.

Global cost of disruptions has been enormous. Disruptions can lead to shortages or scarcity in specific products. Due to Brexit, there were shortages of main products in supermarkets in the United Kingdom. Another effect which can appear is inflation. When the demand increases- this was the case for example with the products for disinfection during Covid -19, and the supply is the same as before or lower, the prices increase. A supply chain disruption can lead also to slowing down innovation of products, reducing the working capital, business reputation damage due to unavailability to produce on time and deliver and even to closure of the business.

The Ivalua Survey was conducted among 303 procurement leaders in the United Kingdom in August 2022. Eight out of ten claim that Brexit is the most significant supply chain disruptor with a bigger influence than the war in Ukraine, the rising energy cost, and Covid-19. 69% of the businesses expressed concern that further disruption will put suppliers out of business, and half of the leaders interviewed are afraid they can close the business. An additional 83% said disruption slowed down their ability to innovate and develop new products.

Alex Saric, chief marketing officer at Ivalua, said: "These findings lay bare the significant toll of supply chain disruption on UK businesses. Supply continuity has been left on life support after repeated blockages and restarts, resulting in supplier failure and organisations struggling to onboard new suppliers to kickstart supply. With supply chains being shocked at shrinking intervals, organisations must work to future-proof supply chains." Almost 30 % said they had a loss in revenue during the last 12 months, with an average drop of 18% (Rowse, 2024).

3. Managing the Supply Chain Risk

Companies need to be aware of the supply chain disruptions and it's always better to do everything possible to be prepared in advance in order to avoid or mitigate the disruption. Supply Chains which are only concentrated on cost efficiency can be potentially more effected by disruptions.

The most integrated of all supply chains are those known as just-in-time (JIT) supply chains. These production systems first originated in the Japanese automotive and electronics sectors and are popular in manufacturing, engineering, retail and consumer goods markets. JIT was invented by Toyota with the vision to make vehicle orders faster and in the most efficient way. In JIT supply chains, companies keep little inventories. Supplies are delivered in very small quantities at short periods from suppliers located in close countries. The biggest advantages of those chains are the reduced cost and the high product and service quality (McCann, 2018).

According to Christopher (2011) there is a seven-stage approach to the management of the supply chain risk. Firstly, the business needs to know the wider supply chain- downstream and upstream. It's important to know not only the first-tier suppliers, but also second, third and ongoing. Secondly, supply chain needs to be "improved"-simplified with reduced process variability and complexity. All suppliers need to be

checked carefully, because some of them can be a partner only because of their lower prices and may not be reliable. One of the ways to reduce variability in the supply chains is by using the Six Sigma Methodology for improving the processes. Supply chains are a complex network of interconnected links. Supply chain management needs to identify which ones are critical and need to be managed and monitored closely to ensure continuity. A useful tool is the so-called failure mode and effect analysis (FMEA). It's providing a systematic approach to identify where attention should be focused in order to reduce the risk. Next step is to decide how to mitigate the risk when the critical links were discovered. Re-engineering of the supply chain can be also necessary. As another step, the network visibility should be improved- the partners need to share information about inventory, operations, difficulties even when the information is not good news. The business can create a permanent supply chain continuity team. The team should be cross-functional and should be able to make detailed analysis. The last seven step is the collaborative working with both suppliers and customers in order to identify potential vulnerabilities (Christopher, 2011).

In order for the risk to be managed, companies need to build the so-called *resilient supply chains*. Resilient supply chains can recover easier after disruptions and those supply chains are resistant to risks. They have the ability to mitigate most supply chain risks and limit the impact of those which occur. The world has faced many disruptions over the past years from natural disasters, pandemics, war, extreme weather and significant political changes. The ability of the supply chain to be resilient is more important than ever in our interconnected economies where the effects of the events are in a much broader scope for the business and the consumers. In order to minimize the damage by disruptions, the companies need to invest in a resilient supply chain and to reduce the financial cost of a supply chain disruption. The business can reduce the risk of a disruption by diversifying its sourcing across multiple countries and suppliers. After Brexit in the United Kingdom was implemented the strategy of the "near shoring"- choosing a local reliable partner who is close and can easily and on time deliver materials or semi-goods even if the borders are closed for example.

In order to be resilient, the supply chain should have the following 4 characteristics:

- [1.] visibility- ability to check and monitor all events in the supply chain from the moment of their occurrence and even before that;

- [2.] flexibility – ability to adapt easily to the problems and their solutions without generating too many operational expenses;
- [3.] partnership- based on trust relations with the business partners;
- [4.] control- procedures for controlling of the business processes.

The resilient supply chains are built and maintained by the people, processes and the new technologies in the company (Mollov, 2022).

For the companies is crucial to achieve supply chain flexibility which will help not only in time of disruptions, but also by demand fluctuations. In order to reach a level of built-in flexibility, the business needs to have *standardized processes*. Interchangeable parts, production facilities, and people give a company the chance to respond fast to a disruption by reallocating resources where they are needed the most. The business needs to have *simultaneous rather than sequential processes* in order to improve the flexibility. Companies can also *plan to postpone*- design products for maximum postponement, keep products in semi-finished form. Products can be finished when there is detailed information about the demand. Companies need to *align their procurement strategies with supplier relationships*. When the business has a small group of suppliers, it's necessary to know them well and to have information flowing in both directions. If the company prefers to have a large network of suppliers, then it may not know them to that degree, but it will have a bigger group and the risk by an occurring failure will be distributed.

After a disruption, the factor that distinguishes the companies that recover fast and those which don't, is the corporate culture. It is very important in case of a supply chain disruption for the employees to have clear view and all necessary information in order to react quickly. The teams and individuals have to be empowered to take necessary actions.

Resilient companies are conditioned to become innovative and flexible. The benefits lie not only in withstanding disruptions, but also increasing competitiveness. Disruptions can create shortages similar to the demand spikes caused by imbalanced supply/ demand. Companies with resilient supply chains can react to changing of the market demand better and faster than their competitors (Michelman, 2007).

4. Conclusion

Supply chains play a vital role in each business. Companies around the world are working in the direction of increasing the efficiency and effectiveness of their supply chains, because they are striving to deliver the correct order of the customer on time with

minimal cost for the business. Supply chains are optimized and interconnected and can be disrupted by events caused by internal or external factors. Companies need to try to avoid those events, to mitigate the risk and to build supply chains which can easily recover from a disruption. The business needs to diversify sourcing and reduce lead times in order to be flexible, competitive, to reduce the supply chain risks and try to build resilient supply chains. The benefits of a resilient supply chain are many- it help businesses gain greater visibility into their supply chains, build stronger relationships with their customers and stakeholders. Investing in a resilient supply chain can save from potential financial and reputational cost of supply chain disruptions.

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Списание „Глобални и регионални измерения на международните икономически отношения“ (съкратено **ГРИМИО**) е правопреемник на изданията с научните резултати от ежегодната *студентска научно-практическа конференция*, организирана от *катедра „Международни икономически отношения“* при Стопанска академия „Димитър А. Ценов“ – Свищов. До 2020 година изданията са сборници със самостоятелни ISBN номера, а от 2021 до 2023 година са периодичен сборник с постоянен ISSN номер – достъпни във Виртуалната библиотека на Стопанската академия на адрес dlib.uni-svishtov.bg.

Първата конференция е проведена през 1996 година по идея на проф. д-р ик. н. Иван Стойков и на гл. ас. д-р Симеон Момчев, преподаватели към катедрата. Участници са студентите от трети курс на специалност МИО към Стопанската академия, а тематичният фокус е върху международните инвестиции.

От 2014 година към събитието се присъединяват преподаватели и студенти от *катедра „Международни икономически отношения“* при Икономически университет – Варна, а през 2015 година и от *катедра „Икономика и международни отношения“* при Русенски университет „Ангел Кънчев“.

През годините конференцията се утвърди като форум за научна изява на студентите и докторантите извън учебната аудитория и създаде възможност за разчупване на формалните отношения лектор-обучаем, обмяна на опит в провеждането на мероприятия, свободно споделяне на творчески идеи. Постепенно тематиката се разшири и обхваща широк спектър от области, влизащи в сферата на международните икономически отношения и международния бизнес.

Пленарната сесия на *Двадесет и осмата конференция* се проведе на 18 май 2024 г. присъствено в Базата за обучение на Стопанска академия в с. Орешак и в дистанционен формат чрез платформата BigBlueButton.

Journal “Global and Regional Dimensions of International Economic Relations” (abbreviated **GRDIER**) is the legal successor of the publications with the scientific results of the annual *student scientific-practical conference*, organized by *the Department of International Economic Relations* at Dimitar A. Tsenov Academy of Economics - Svishtov. Until 2020, the editions are conference proceedings with independent ISBN numbers, and from 2021 to 2023 they are periodical collections with a permanent ISSN number - available in the Academy’s Virtual Library at dlib.uni-svishtov.bg.

The first conference was held in 1996 on the idea of Prof. Ivan Stoykov and Head Assistant Simeon Momchev, lecturers at the department. The first participants were the 3rd year IER students at the Tsenov Academy of Economics, and the thematic focus was on international investments.

Since 2014, the event has been joined by professors and students from *the Department of International Economic Relations* at the University of Economics – Varna, and in 2015 from *the Department of Economics and International Relations* at the Angel Kanchev University of Ruse.

Over the years, the conference has established itself as a forum for the scientific expression of students and doctoral students outside the classroom and has created an opportunity to break the formal lecturer-student relationship, exchange experience in conducting events, and freely share creative ideas. Gradually, the topics have expanded and cover a wide range of areas, entering the sphere of international economic relations and international business.

The plenary session of *the Twenty-eighth conference* was held on May 18, 2024 at Dimitar Tsenov Academy’s Training and Recreation Center in the village of Oreshak and online through the BigBlueButton platform.

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