

Supply Chain Risk Management (SCRM): A Simplified Alternative for Implementing SCRM for Small and Medium Enterprises

Authors : Paul W. Murray, Marco Barajas

Abstract : Recent changes in supply chains, especially globalization and collaboration, have created new risks for enterprises of all sizes. A variety of complex frameworks, often based on enterprise risk management strategies have been presented under the heading of Supply Chain Risk Management (SCRM). The literature on promotes the benefits of a robust SCRM strategy; however, implementing SCRM is difficult and resource demanding for Large Enterprises (LEs), and essentially out of reach for Small and Medium Enterprises (SMEs). This research debunks the idea that SCRM is necessary for all enterprises and instead proposes a simple and effective Vendor Selection Template (VST). Empirical testing and a survey of supply chain practitioners provide a measure of validation to the VST. The resulting VST is a valuable contribution because is easy to use, provides practical results, and is sufficiently flexible to be universally applied to SMEs.

Keywords : multiple regression analysis, supply chain management, risk assessment, vendor selection

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