

Risk and supply chain management: creating a research agenda

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Abstract

Purpose

The aim of this paper is to develop a research agenda for risk and supply chain management. This is achieved by reviewing the literature on supply chain risk and locating it within the general literature on risk.

Design/methodology/approach

A review of the general literature on risk and the specific literature on supply chain risk was undertaken.

Findings

The paper shows that there are a number of key debates in the general literature on risk, especially in terms of qualitative versus quantitative approaches, which need to be recognised by those seeking to apply risk theory and risk management approaches to supply chains. In addition, the paper shows that the application of risk theory to supply chain management is still in its early stages and that the models of supply chain risk which have been proposed need to be tested empirically.

Research limitations/implications

This is a literature review and, therefore, is based on secondary rather than primary sources.

Practical implications

The paper proposes a research agenda aimed at developing models of supply chain risk management based on combining the wider theory and practice of risk management with the needs and practices of supply chain management.

Originality/value

This paper brings together the literatures on general risk and supply chain risk; and identifies key issues and research questions which need to be addressed in applying risk management to supply chains.

Keywords

Risk analysis Risk management Supply chain management

Citation

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There are many levels of supply chain risk management. Matt Kunkel reviews the basics and recommends advanced strategies to reduce risk in your supply chain. Surprising numbers, considering how it's virtually impossible these days to create a product without a significant supply chain that reaches across the globe. When it comes to supply chain risk management (SCRM) planning, risk can be defined as a wide spectrum of events, from natural disasters, counterfeit products, theft, supplier delay, production interruptions, part shortages, and even cyber security. Every business will have a different array of potential risks depending on their particular vertical, and each of their products will have a different risk portfolio depending on its component – The paper proposes a research agenda aimed at developing models of supply chain risk management based on combining the wider theory and practice of risk management with the needs and practices of supply chain management. Originality/value. – This paper brings together the literatures on general risk and supply chain risk; and identifies key issues and research questions which need to be addressed in applying risk management to supply chains. Keywords. Risk analysis. Managing resources: Supply chain managers are responsible for using people, processes, and technology to meet the needs of customers. Business. The International Organization for Standardization (ISO) has created a global standard to help companies implement risk management processes. You can purchase a copy of the ISO 31000 standard . About the Book Author. Gartner supply chain risk management insights help leaders build effective strategies to identify and mitigate the key drivers of supply chain disruption risks. Define Your Risk Appetite to Create a Resilient Supply Chain. A comprehensive risk appetite statement enables teams to mitigate and utilize risk to maximize value creation and drive business success. Read Article. Write a risk appetite statement. Follow 4 steps to prepare, draft, and operationalize a supply chain risk appetite statement. Download Guidebook. Increase supply chain risk awareness. Build a framework to prioritize, continuously assess, and govern supply chain risk. Download Research. Questions about becoming a Gartner client? Let's Connect. See the supply chain risk management rese...