

Purchasing And Supply Chain Management

Purchasing and Supply Chain Management: The Backbone of Modern Business

There's something quietly fascinating about how purchasing and supply chain management connect so many fields and industries, shaping the way products and services reach consumers worldwide. Whether it's the smartphone in your hand or the groceries on your table, behind the scenes lies a complex network ensuring everything arrives on time and at the right cost.

The Role of Purchasing in Business Success

Purchasing is more than just buying goods. It involves strategic decision-making, supplier evaluation, price negotiation, and much more. Effective purchasing can reduce costs, improve quality, and foster strong supplier relationships that provide

competitive advantages. Companies that optimize their purchasing processes often see enhanced profitability and innovation.

Supply Chain Management: Coordinating Complexity

Supply chain management (SCM) coordinates the flow of materials, information, and finances from suppliers to manufacturers to distributors and finally to customers. It involves planning, sourcing, production, logistics, and delivery. SCM aims to streamline operations, reduce waste, and increase responsiveness to market changes, ensuring customer satisfaction and business resilience.

Challenges in Purchasing and Supply Chain Management

Globalization, technological advancements, and shifting consumer demands create ongoing challenges. Companies face risks like supply disruptions, fluctuating prices, and geopolitical tensions. Adapting to these requires agility, transparency, and innovation in both purchasing and supply chain functions.

Technological Innovations Driving Change

Technologies such as artificial intelligence, blockchain, and the Internet of Things (IoT) revolutionize how purchasing and

supply chains operate. AI enables demand forecasting and supplier risk assessment. Blockchain provides transparency and traceability. IoT devices offer real-time monitoring of goods in transit.

Building Sustainable and Ethical Supply Chains

There is growing emphasis on environmental sustainability and ethical sourcing. Companies are integrating green practices and ensuring suppliers meet social responsibility standards, responding to consumer expectations and regulatory requirements.

Conclusion

Purchasing and supply chain management are critical components that drive business efficiency and customer satisfaction. By embracing strategic approaches and technological innovations, organizations can navigate complexities and create resilient, sustainable supply chains fit for the future.

Purchasing and supply chain management are critical components of any business, ensuring that goods and services are acquired, managed, and delivered efficiently. In an increasingly globalized and competitive market, the ability to streamline these processes can mean the difference between success and failure. This article delves into the intricacies of purchasing and supply chain management, exploring best practices, emerging trends, and the tools that can help

businesses optimize their operations.

Understanding Purchasing and Supply Chain Management

Purchasing, often referred to as procurement, involves the acquisition of goods and services necessary for the production of a company's products or the provision of its services. Supply chain management, on the other hand, encompasses the entire process from the procurement of raw materials to the delivery of the final product to the customer. Together, these functions are vital for maintaining a competitive edge.

The Role of Purchasing

Effective purchasing strategies can significantly impact a company's bottom line. By negotiating better deals with suppliers, purchasing managers can reduce costs, improve quality, and ensure a steady supply of materials. Additionally, strategic purchasing can help mitigate risks associated with supply chain disruptions.

The Importance of Supply Chain Management

Supply chain management is about more than just logistics; it's about creating a seamless flow of goods and information. A well-managed supply chain can enhance customer satisfaction, reduce lead times, and improve overall efficiency. In today's fast-paced business environment, companies that can adapt

and respond quickly to changes in demand and supply are the ones that thrive.

Best Practices in Purchasing and Supply Chain Management

Implementing best practices in purchasing and supply chain management can lead to significant improvements in operational efficiency and profitability. Here are some key strategies to consider:

1. Supplier Relationship Management

Building strong relationships with suppliers is crucial for ensuring a reliable supply of high-quality materials. Regular communication, fair treatment, and mutual respect can foster long-term partnerships that benefit both parties.

2. Inventory Management

Effective inventory management is essential for maintaining a balance between having enough stock to meet customer demand and avoiding excess inventory that can tie up capital and increase storage costs. Techniques such as just-in-time (JIT) inventory and demand forecasting can help optimize inventory levels.

3. Technology Integration

Leveraging technology can streamline purchasing and supply

chain processes. Enterprise Resource Planning (ERP) systems, for example, can integrate various business functions, providing real-time data and improving decision-making. Other technologies, such as blockchain and IoT, can enhance transparency and traceability in the supply chain.

Emerging Trends in Purchasing and Supply Chain Management

The field of purchasing and supply chain management is constantly evolving, driven by technological advancements and changing market dynamics. Some of the emerging trends include:

1. Sustainability and Ethical Sourcing

As consumers become more environmentally conscious, companies are increasingly focusing on sustainability and ethical sourcing. This involves not only reducing the environmental impact of supply chain activities but also ensuring that suppliers adhere to ethical labor practices.

2. Digital Transformation

Digital transformation is revolutionizing purchasing and supply chain management. The adoption of digital technologies such as artificial intelligence (AI), machine learning (ML), and big data analytics can enhance predictive capabilities, improve decision-making, and drive operational efficiency.

3. Resilience and Agility

In an increasingly uncertain world, building a resilient and agile supply chain is essential. Companies need to be able to quickly adapt to disruptions, whether caused by natural disasters, geopolitical events, or pandemics. This requires a combination of robust risk management strategies and flexible supply chain designs.

Tools for Optimizing Purchasing and Supply Chain Management

There are numerous tools and technologies available to help businesses optimize their purchasing and supply chain management processes. Some of the most popular include:

1. ERP Systems

ERP systems integrate various business functions, providing a centralized platform for managing purchasing, inventory, and supply chain activities. Examples include SAP, Oracle, and Microsoft Dynamics.

2. Supply Chain Management Software

SCM software is specifically designed to manage supply chain processes, from procurement to logistics. Examples include Infor SCM, JDA Software, and Kinaxis.

3. Procurement Software

Procurement software helps streamline the purchasing process, from requisition to payment. Examples include Coupa, Ariba, and Procurify.

Conclusion

Purchasing and supply chain management are critical for business success. By implementing best practices, leveraging emerging trends, and utilizing the right tools, companies can optimize their operations, reduce costs, and enhance customer satisfaction. In an increasingly competitive and dynamic market, the ability to adapt and innovate will be key to staying ahead of the curve.

Investigating the Dynamics of Purchasing and Supply Chain Management

In a business landscape defined by rapid globalization and technological disruption, purchasing and supply chain management stand at the forefront of operational strategy. Their intricate interplay forms the backbone of product delivery and cost management, impacting company competitiveness and market responsiveness.

Contextualizing Purchasing within Organizational Strategy

Purchasing has evolved from a transactional function to a strategic pillar. It involves meticulous supplier assessment, negotiation tactics, and alignment with corporate objectives. This transformation reflects the need for procurement professionals to balance cost-efficiency with quality, innovation, and risk mitigation.

Supply Chain Management: Complexity and Coordination

Supply chain management encompasses the end-to-end oversight of product flow, integrating procurement, production, logistics, and distribution. The complexity arises from multi-tiered supplier networks, cross-border regulations, and variable demand. Effective SCM requires robust data analytics, collaborative partnerships, and adaptive planning.

Causes of Supply Chain Vulnerabilities

Recent global events such as pandemics, trade wars, and natural disasters have exposed vulnerabilities in supply chains. Overreliance on single-source suppliers, lack of visibility, and insufficient contingency planning contribute to disruptions. Understanding these causes is essential to developing resilient supply chains.

Consequences for Business Performance

Supply chain failures can lead to inventory shortages, increased costs, and damaged brand reputation. Conversely, well-managed purchasing and supply chain functions can enhance agility, reduce lead times, and improve customer satisfaction. The financial implications underscore the strategic importance of these domains.

The Role of Innovation and Technology

Emerging technologies are reshaping the landscape. Artificial intelligence aids in predictive analytics, blockchain enhances transparency and trust, and automation streamlines repetitive tasks. However, integration challenges and cybersecurity risks remain pertinent concerns.

Future Directions and Ethical Considerations

The future points toward increased emphasis on sustainability, ethical sourcing, and social responsibility. Companies must balance economic goals with environmental stewardship and human rights, responding to stakeholder pressures and regulatory frameworks.

Conclusion

The analytical lens reveals purchasing and supply chain

management as critical, multifaceted areas demanding strategic focus. Their evolution continues to drive organizational resilience and competitive advantage amid an increasingly complex global environment.

In the intricate web of global commerce, purchasing and supply chain management stand as the backbone of operational efficiency and strategic advantage. This article delves into the complexities of these functions, exploring their impact on business performance, the challenges they present, and the innovative solutions that are reshaping the landscape.

The Strategic Importance of Purchasing and Supply Chain Management

Purchasing and supply chain management are not merely operational functions; they are strategic levers that can drive competitive advantage. Effective purchasing strategies can secure better deals, reduce costs, and ensure a steady supply of high-quality materials. Supply chain management, on the other hand, ensures that these materials are transformed into finished products and delivered to customers efficiently and cost-effectively.

The Role of Purchasing in Business Strategy

Purchasing managers play a crucial role in shaping a

company's strategic direction. By negotiating favorable terms with suppliers, they can significantly impact the company's bottom line. Additionally, strategic purchasing can help mitigate risks associated with supply chain disruptions, ensuring business continuity and resilience.

The Impact of Supply Chain Management on Customer Satisfaction

Supply chain management is about more than just logistics; it's about creating a seamless flow of goods and information. A well-managed supply chain can enhance customer satisfaction by reducing lead times, improving product availability, and ensuring consistent quality. In today's fast-paced business environment, companies that can adapt and respond quickly to changes in demand and supply are the ones that thrive.

Challenges in Purchasing and Supply Chain Management

Despite their strategic importance, purchasing and supply chain management present numerous challenges. These include:

1. Supplier Risk

Supplier risk is a significant challenge in purchasing and supply chain management. Companies rely on their suppliers for the timely delivery of high-quality materials. However, suppliers can be subject to various risks, including financial instability,

operational disruptions, and geopolitical events. Managing these risks requires a combination of robust risk management strategies and strong supplier relationships.

2. Demand Forecasting

Accurate demand forecasting is essential for effective inventory management. However, forecasting can be challenging, especially in volatile markets. Overestimating demand can lead to excess inventory, tying up capital and increasing storage costs. Underestimating demand, on the other hand, can result in stockouts, leading to lost sales and dissatisfied customers.

3. Technological Integration

Integrating technology into purchasing and supply chain management processes can be complex. Companies often struggle with legacy systems, data silos, and the need for extensive training. However, the benefits of technology integration, such as improved decision-making and enhanced operational efficiency, make it a worthwhile investment.

Innovative Solutions in Purchasing and Supply Chain Management

In response to these challenges, companies are adopting innovative solutions to optimize their purchasing and supply

chain management processes. Some of the most promising include:

1. Artificial Intelligence and Machine Learning

AI and ML are revolutionizing purchasing and supply chain management. These technologies can analyze vast amounts of data to identify patterns, predict trends, and optimize decision-making. For example, AI-powered demand forecasting can improve accuracy, while ML algorithms can enhance supplier risk management.

2. Blockchain Technology

Blockchain technology is enhancing transparency and traceability in the supply chain. By creating an immutable record of transactions, blockchain can help companies track the provenance of materials, ensure compliance with regulations, and mitigate the risk of fraud.

3. Internet of Things (IoT)

IoT is transforming supply chain management by providing real-time data on the status of goods in transit. Sensors and tracking devices can monitor temperature, humidity, and location, ensuring that products are delivered in optimal condition. This is particularly important for perishable goods and high-value items.

Conclusion

Purchasing and supply chain management are critical for business success. By understanding the challenges they present and leveraging innovative solutions, companies can optimize their operations, reduce costs, and enhance customer satisfaction. In an increasingly competitive and dynamic market, the ability to adapt and innovate will be key to staying ahead of the curve.

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Environmental considerations add another perspective. Producing and transporting printed books requires significant resources. While digital technology has its own environmental footprint, distributing books electronically often reduces paper usage and physical transportation. Downloading **Purchasing And Supply Chain Management** contributes to a more efficient and sustainable model of information sharing.

Organization is another understated advantage of digital libraries. Files can be categorized, labeled, backed up, and retrieved instantly. Readers can build long-term collections without physical clutter. When information is organized effectively, it becomes easier to revisit ideas and build upon previous learning.

Global accessibility is one of the most powerful aspects of digital books. Readers from different countries and backgrounds can access the same material without delay. This shared access fosters dialogue, collaboration, and cultural exchange. Downloading **Purchasing And Supply Chain Management** connects individuals to a broader global learning community.

Digital literacy naturally develops through regular interaction with digital resources. Learning how to evaluate sources, manage information, and use reading tools responsibly is now a vital skill. Engaging with **Purchasing And Supply Chain Management** in digital form helps users build these competencies through practical experience.

Perhaps the most meaningful change lies in how digital access influences attitudes toward learning. When information is easy to obtain, curiosity feels encouraged rather than inconvenient. Readers are more willing to explore new topics, revisit familiar ideas, and continue learning over time.

This mindset supports lifelong learning. Education becomes an ongoing process shaped by evolving interests and challenges. Having **Purchasing And Supply Chain Management**

available digitally ensures that learning remains flexible and adaptable throughout different stages of life.

In conclusion, the ability to download **Purchasing And Supply Chain Management** reflects a broader transformation in how knowledge is shared and experienced. Digital access offers convenience, affordability, functionality, and ethical distribution, making learning more inclusive and practical. When used responsibly, **Purchasing And Supply Chain Management** becomes more than a digital book—it becomes a trusted resource for reflection, growth, and continuous intellectual development in an ever-changing world.

Questions & Answers About purchasing and supply chain management

No	Question	Answer
1	What is the primary difference between purchasing and supply chain management?	Purchasing focuses on acquiring goods and services from suppliers, including negotiation and supplier selection, while supply chain management oversees the entire flow of materials, information, and finances from suppliers to end customers.

2	How does technology impact supply chain management?	Technology such as AI, blockchain, and IoT improves supply chain visibility, enhances forecasting accuracy, increases transparency, and automates processes, leading to more efficient and resilient supply chains.
3	What are common challenges faced in supply chain management today?	Common challenges include supply disruptions, fluctuating raw material prices, geopolitical instability, demand variability, and the need for sustainability and ethical sourcing.
4	Why is sustainability important in supply chain management?	Sustainability ensures that supply chains minimize environmental impact, promote ethical labor practices, and comply with regulations, which helps companies meet consumer expectations and reduce long-term risks.
5	How can companies build resilient supply chains?	Companies can build resilience by diversifying suppliers, investing in technology for supply chain visibility, adopting flexible sourcing strategies, and developing contingency plans for disruptions.
6	What role does purchasing play in cost reduction?	Purchasing reduces costs through strategic supplier selection, negotiation of favorable terms, bulk buying, and ensuring quality to avoid costly defects or delays.
7	How has globalization affected supply chain management?	Globalization has expanded supply chains across borders, increasing complexity, exposure to geopolitical risks, and the need for coordination across different regulatory environments.

8	What is the significance of supplier relationship management in purchasing?	Strong supplier relationships lead to better communication, improved quality, innovation collaboration, and more reliable supply, which benefits overall purchasing performance.
9	Can supply chain visibility improve customer satisfaction?	Yes, better visibility allows companies to provide accurate delivery information, respond quickly to changes, and maintain inventory levels, directly enhancing customer satisfaction.
10	What are the risks of overreliance on a single supplier?	Overreliance can lead to supply disruptions if that supplier faces issues, increased bargaining power for the supplier, and reduced flexibility in sourcing alternatives.
11	What are the key components of an effective purchasing strategy?	An effective purchasing strategy should include supplier relationship management, cost analysis, quality control, and risk management. It should also align with the company's overall business strategy and goals.
12	How can companies improve their supply chain resilience?	Companies can improve their supply chain resilience by diversifying their supplier base, implementing robust risk management strategies, leveraging technology for real-time monitoring, and fostering strong relationships with suppliers.

1 3	What role does technology play in modern purchasing and supply chain management?	Technology plays a crucial role in modern purchasing and supply chain management. It enables real-time data analysis, enhances decision-making, improves operational efficiency, and provides greater visibility and control over the supply chain.
1 4	How can companies ensure ethical sourcing in their supply chains?	Companies can ensure ethical sourcing by conducting thorough supplier audits, implementing strict compliance policies, fostering transparency and communication with suppliers, and leveraging technology for traceability and monitoring.
1 5	What are the benefits of integrating AI and ML in purchasing and supply chain management?	Integrating AI and ML in purchasing and supply chain management can improve demand forecasting, enhance supplier risk management, optimize inventory levels, and provide real-time insights for better decision-making.
1 6	How can companies reduce costs in their purchasing and supply chain processes?	Companies can reduce costs by negotiating better deals with suppliers, optimizing inventory levels, leveraging technology for efficiency, and implementing lean principles to eliminate waste and streamline processes.

17	What are the challenges of implementing blockchain technology in supply chain management?	The challenges of implementing blockchain technology in supply chain management include the need for extensive infrastructure, the complexity of integrating with existing systems, data privacy concerns, and the need for industry-wide adoption to realize its full potential.
18	How can companies leverage IoT for supply chain optimization?	Companies can leverage IoT for supply chain optimization by using sensors and tracking devices to monitor the status of goods in transit, ensuring optimal conditions for perishable items, and providing real-time data for better decision-making.
19	What is the role of sustainability in modern supply chain management?	Sustainability plays a crucial role in modern supply chain management. It involves reducing the environmental impact of supply chain activities, ensuring ethical labor practices, and meeting the growing demand for eco-friendly products and services.
20	How can companies build strong relationships with their suppliers?	Companies can build strong relationships with their suppliers by maintaining regular communication, treating suppliers fairly, fostering mutual respect, and collaborating on continuous improvement initiatives.

artificial intelligence in supply chain, blockchain in supply chain, demand forecasting, global supply chain, internet of things in supply chain, inventory management, logistics, procurement, procurement strategy, risk management, strategic sourcing, supplier management, supplier relationship

management, supply chain optimization, supply chain resilience, sustainable supply chain

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Purchasing And Supply Chain Management eBooks encourage methodical learning approaches.

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Professionals using Purchasing And Supply Chain Management eBooks can quickly refresh their knowledge before meetings, presentations, or decision-making processes.

Structured content improves comprehension and long-term retention.

The continued adoption of Purchasing And Supply Chain Management eBooks reflects changing learning preferences in the digital age.

Centralization improves efficiency.

This reduction helps learners maintain control over information intake.

Structured content improves comprehension and long-term retention.

Purchasing And Supply Chain Management eBooks promote thoughtful consumption of information.

Purchasing And Supply Chain Management eBooks help bridge theoretical understanding and practical application.

Compatibility Tips

Compatibility is a crucial factor when accessing and using Purchasing And Supply Chain Management in digital form. Ensuring that your device and software support the file format helps prevent reading issues, formatting errors, or loss of functionality. Fortunately, most modern devices are designed to handle common digital document formats with ease.

PDF is the most universally supported format for Purchasing And Supply Chain Management. Almost all computers, tablets, and smartphones can open PDF files using built-in viewers or free applications. This universal compatibility makes PDF an ideal choice for users who access content across multiple devices or operating systems. PDFs also preserve layout and formatting, ensuring a consistent reading experience regardless of screen size.

ePub formats offer greater flexibility in text layout, allowing font size, spacing, and margins to adapt to different screens. However, ePub files may require specific readers or applications, especially on desktop computers. Many mobile devices and eReaders support ePub natively, while others may need additional software. Before downloading Purchasing And Supply Chain Management in ePub format, it is advisable to confirm reader compatibility to avoid conversion issues.

Audiobook formats provide an alternative way to consume Purchasing And Supply Chain Management, particularly for

users who prefer listening over reading. Audiobooks can usually be played on standard media applications available on smartphones, tablets, and computers. Ensuring that the audio format is supported by your device guarantees smooth playback and uninterrupted listening sessions.

Keeping reading applications and operating systems up to date improves compatibility. Updates often include bug fixes, performance improvements, and support for newer file standards. Regular maintenance ensures that Purchasing And Supply Chain Management files open correctly and that advanced features such as annotations or interactive elements function as intended.

Optimizing compatibility across devices

For users who switch between multiple devices, synchronizing reading apps and cloud accounts enhances compatibility. Progress, bookmarks, and annotations can be shared seamlessly, creating a consistent experience. Choosing widely supported formats and reliable reading software reduces technical friction and improves long-term usability.

Security Tips

Security is an essential consideration when downloading and managing Purchasing And Supply Chain Management files. Digital documents obtained from unreliable sources may pose risks such as malware, corrupted files, or unauthorized content. Prioritizing security protects both your devices and personal data.

Avoiding pirated files is one of the most effective security

measures. Unauthorized copies often lack quality control and may contain hidden threats. Legal and reputable sources provide verified files that are safe to download and use. Respecting copyright also supports creators and publishers, contributing to a sustainable content ecosystem.

Before downloading Purchasing And Supply Chain Management, users should verify the credibility of the source. Official publishers, academic libraries, and well-known platforms typically provide secure downloads. Checking website reputation, reading user reviews, and confirming licensing information help reduce risks.

Using antivirus or security software adds an additional layer of protection. Scanning downloaded files ensures that potential threats are detected early. Many modern security tools operate in real time, monitoring downloads and alerting users to suspicious activity. Keeping antivirus software updated enhances effectiveness against emerging threats.

Safe handling of digital documents

In addition to secure downloading, safe handling practices further reduce risk. Avoid enabling macros or scripts in PDF files unless necessary and trusted. Be cautious with files that request excessive permissions or prompt unexpected actions. These precautions help maintain device integrity and user privacy.

File Management

Effective file management ensures that your collection of Purchasing And Supply Chain Management remains organized,

accessible, and easy to maintain. As digital libraries grow, poor organization can lead to confusion, duplicate files, and wasted time searching for documents.

Clear and consistent file naming is a fundamental aspect of file management. Including key details such as title, author, edition, or date in file names helps identify documents quickly. Consistency across all Purchasing And Supply Chain Management files prevents ambiguity and simplifies retrieval.

Using folders organized by topic, volume, subject, or date further improves clarity. For example, academic users may categorize files by course or discipline, while personal users may organize by interest or purpose. Logical folder structures make navigation intuitive and scalable as collections expand.

Tagging and labeling provide additional organizational flexibility. Many operating systems and cloud platforms support tags that allow files to be grouped across multiple categories. A single Purchasing And Supply Chain Management document can be tagged as reference, study material, or important, enabling faster searches without duplicating files.

Version control is particularly important when managing multiple editions or updates. Maintaining clear version identifiers prevents accidental use of outdated content. Archiving older versions separately ensures historical reference while keeping current materials easily accessible.

Maintaining an efficient digital library

Regularly reviewing and cleaning your library helps maintain

efficiency. Removing obsolete files, merging duplicates, and updating folder structures keep your Purchasing And Supply Chain Management collection streamlined. Periodic maintenance ensures that file management systems remain effective over time.

Archiving

Archiving Purchasing And Supply Chain Management files ensures long-term access and protects valuable information from loss. Digital documents can be vulnerable to accidental deletion, hardware failure, or software issues. Implementing reliable archiving strategies safeguards your collection for future use.

Cloud storage is a popular archiving solution due to its accessibility and automatic backup features. Storing Purchasing And Supply Chain Management files in reputable cloud services allows access from multiple devices while reducing the risk of data loss. Many platforms offer version history, enabling recovery of previous file states if needed.

External drives provide an additional layer of security for archiving. Storing backup copies on external hard drives or USB devices protects against cloud service disruptions or account issues. Keeping these drives in secure locations further enhances data protection.

A comprehensive archiving strategy often combines cloud and physical backups. Redundant storage ensures that Purchasing And Supply Chain Management remains accessible even if one storage method fails. Periodic verification of backup integrity

confirms that archived files remain readable and complete.

Best practices for long-term archiving

- Use widely supported file formats such as PDF for longevity.
- Label archived files clearly with dates and version information.
- Maintain multiple backup locations.
- Review archives periodically to ensure accessibility.
- Update storage media as technology evolves.

Future-proofing your Purchasing And Supply Chain Management collection

Technology evolves over time, and file formats or storage methods may change. Choosing standard formats, maintaining backups, and staying informed about digital preservation practices help future-proof your Purchasing And Supply Chain Management collection. These steps ensure that documents remain usable and accessible for years to come.

Final thoughts on compatibility, security, and archiving

Managing Purchasing And Supply Chain Management effectively requires attention to compatibility, security, file organization, and archiving. By ensuring device support, downloading from trusted sources, organizing files systematically, and maintaining reliable backups, users can protect their digital libraries and maximize long-term value. These best practices create a safe, efficient, and sustainable environment for accessing and preserving Purchasing And Supply Chain Management in the digital age.