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Supply chain considerations for a post-pandemic world

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By now, it has become clear that a hyperconnected world can be brought to its knees by a singular global event such as the COVID-19 pandemic. We have not yet seen the extent of the aftershocks. Food shortages, for example, may be on the horizon for countries around the world, with many of the most vulnerable populations slipping into famine.^[1]

Supply chains are the center of attention. After decades spent building up a just-in-time model that placed emphasis on speed and margins, organizations are realizing that resilience and sustainability are just as critical to success as basic efficiency. A report^[2] by Standard Chartered addressed the impact major crises can have on supply chains and found that organizations were already seeking to diversify during the China-U.S. trade war. The pandemic struck too quickly for most organizations to be able to respond in time, but now, as the crisis enters its fourth month, companies are beginning to find their footing.

In the report, Samuel Mathew, global head of documentary trade for the transaction banking business at Standard Chartered bank, said, "As it stands, we are already starting to see some real innovation in supply chain agility. Several auto and electronics companies are quickly repurposing their production lines and logistics chains to produce masks and ventilators to address current shortages. Some smaller outfits are also starting to delve into 3D printing of masks. These emergency measures may well define the supply chain agility of the future."

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