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When new regulations 'challenge business continuity' — A conversation with Travis Miller

The United States' pivot last year from an open market system to a more protectionist stance that emphasizes "like for like" trade deals, if sustained, will be the biggest thing to hit the world economy in a century. In the past, the U.S. would offer up unfettered access to its market in exchange for geopolitical and ideological influential gain (i.e., to shape the world into a democratic, capitalistic mold). Now, however, the U.S.'s ideological goal has been set aside in favor of economic gain.

The impact was felt immediately across all sectors of the world economy. By far, the biggest impact was felt in the global value chain. Companies accustomed to doing things one way were suddenly faced with the pressing need to re-evaluate their supply chains, dig up mountains of data on their products, and make snap decisions regarding pricing, suppliers and markets.

We spoke with Travis Miller, General Counsel for Assent Compliance Inc., about some of the implications of the "new normal," and what we can expect going forward.

RSCC: What kind of specific problems have you seen crop up in the last year, specifically related to the U.S. pivoting away from free markets?

TM: Foundationally, the single biggest thing is supply chain implications; really, what [the U.S. pivot] is doing is challenging business continuity.

Let's take the example of a laptop. For me to make it, I have to have a consistent flow of parts and materials; I have to get the keys, the screen, all of the electronics and circuits; and I have to make sure there's someone who can put it all together. I've had to design that product and design in my suppliers, the people I trust to give me a quality integrated product. I've tested them, vetted them, I know they can produce in volume, for example, when Christmas comes. My pricing is also set and clear. I know it'll cost USD 1,000, and I know my margin is 40 percent.

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