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ORIGINAL ARTICLE



## SUPPLY CHAIN MANAGEMENT IN RETAIL

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#### Abstract:

Supply Chain Management(SCM) is the Process of implementing and Controlling the operation of the supply chain as efficiently as possible. Supply chain Management Spans all movement and storage of raw materials, work-in-Progress inventory, and finished goods from point of origin to point–of-consumption The definition and American professional association put forward is that Supply Chain Management encompasses the planning and management of all activities involved in sourcing, Procurement, Conversion and logistics management activities Importantly, It also includes co-ordination and Collaboration with Channel partners, which can be suppliers, intermediaries, third party service Providers and Customers.

#### **OBJECTIVE OF SUPPLY CHAIN MANAGEMENT:**

The objective of Supply chain management in to increase sales of goods and Services to the final, end use customer while at the same time reducing both inventory and operating expenses.

•Enables organization to make better and informed decisions, such as forecasting demand and Supply, through a better understanding of the Supply chain Processes.

• Provides for faster response time thereby enhancing customer satisfaction.

•Enables organization to efficiently monitor status of inventories ensuring that orders for the right quantities are placed.

•The movement of goods Can be tracked at all times ensuring on time and safe delivery of Products.

•A Supply chair management solution helps in increasing inventors turrover resulting in reduced costs of products.

•Offers mechanisms for better and effective Communication between supply chain partners. •Reduces paper work and administration costs as orders are placed and accessed electronically. Reduces errors arising from the Manual way for recording and tracking data and processes.

#### SUCCESS FACTORS FOR SUPPLY CHAIN MANAGEMENT:

Supply chain represents 40% to 70% of a retailers operating cost. It may Comprise of as much as half of all Company assets.. High emphasis is given on Supply chain efficiency in retail to prevent profit leakage from lost sales due to lack of stock and reduction in margins due to excessive stock.

The Success of any retail format depends on four factors they are

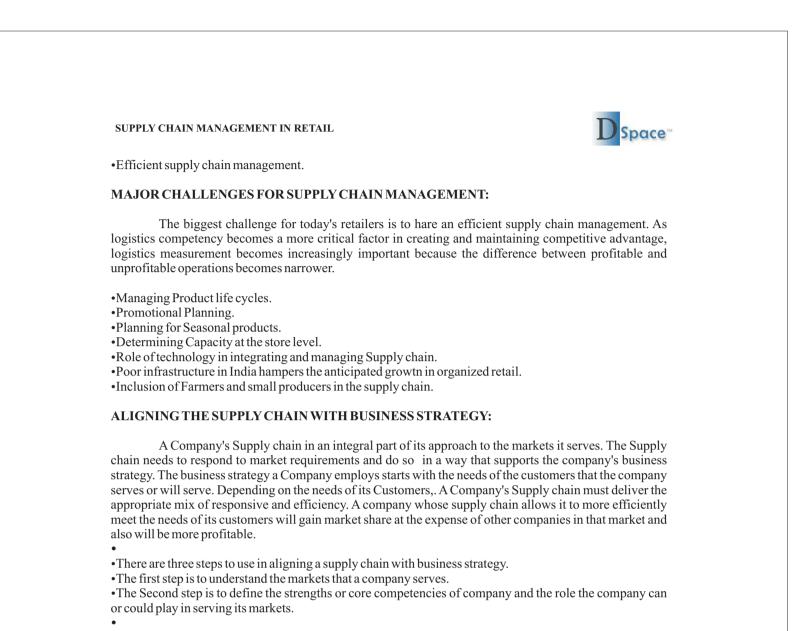
•Infrastructure,

initiasti detaile,

•Product mix (selection of merchandise)

•Marketing & customer care,

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The last step is to develop the needed supply chain capabilities to support the roles company has chosen.

#### **CONCLUSION:-**

This paper has reviewed a wide range of issues and options relating to supply chain management and how effective supply chain management can improve business performance and profitability. Smarter supply chain management provides retailer with vast potential to decrease stock holdings and raise service levels for the consumer. The supply chain lies at the very heart of a retail operation, an efficient one can provide a competitive example as seen with wal-Mart and office Depot. As we have discussed, smarter supply chain management is rot just about trucks, cases and ware houses .Supply chain improvements can be found by active collaboration with Merchandise Suppliers integration of financial and merchandise plans, and use of advance ship notices.

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