

Preface

At the core of the layer-upon-layer creation of every pearl—perfect or not—is an irritating tiny grain of sand. While we cannot claim this book is a valuable gem, we can say for sure that the effort has painstakingly entailed layer-upon-layer of concepts drawn from the surrounding business world: the annoying grit for us has been the idea of trying to understand supply chain risk conceptually. We have been working in the field of supply chain risk since 2004 at least and have co-authored many articles with each other and with others. And our work, rather than remove the grain of sand, simply built up the layers around this grit as we understood supply chain risk a little more each time.

Certainly over time there have been excellent edited books with different authors picking up different aspects of supply chain risk. The same applied to special issues of well-regarded scholarly journals. But as we reviewed these and our own work, we felt there was a need to present supply-chain risk as a whole and that would be possible only with a book.

Once we decided we should write a book, the next question was for whom. Supply chain risk is a nascent field, going back only to the early 2000s. This does not mean there was no risk in supply chains before then, but that supply chain risk began to be identified as a domain of research and practice only around that time. For us, it meant we should definitely target scholars looking to start work in supply chain risk.

However, just like supply chain management, supply chain risk first became a domain of practice than of research. For us, this meant we should definitely target managers if the book is to have any validity: if it does not pass muster with practitioners then perhaps it is not really about supply chain risk. Hence, we decided we would target not only scholars but, importantly, practitioners and senior managers working in risk management or in supply chain management.

Finally, the question we faced was content and presentation. As academics, we do have access to colleagues who work in risk or in supply chain management. We could draw on risk literature from accounting, actuarial sciences, or finance. However, we did not seem to be able to find overlaps between these different views other than perhaps the mathematics of probability. From our own experience, we felt that

this mathematical approach would be too limiting this early in the development of supply chain risk. Instead, as we listened to managers, it became clear that managing drew on enterprise risk management and business continuity. However, we did not want to forget the “supply chain” aspect of supply chain risk either and therefore wanted to bring as much of the supply chain management literature into our purview so researchers could build upon what is already well established in the supply chain literature pertaining to risk.

To present all this, we decided we would present the book in four parts, layered upon each other: (A) introducing supply chain risk with four steps of supply chain risk management, borrowing from enterprise risk management, (B) presenting broad mitigation approaches in practice to highlight concepts, drawing on industry examples and cases to emphasize practice, (C) detailing modelling-based approaches to mitigate supply chain risk, drawing on the supply chain literature, and (D) concluding by including the viewpoints of many researchers as well as by listing areas for further research.

This is what we have here—it’s been a rather long journey for us and I hope both researchers and practitioners will find this book a useful first step whether for research or for setting up supply chain risk management in companies.

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