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Compare & Contrast Traditional Vs Modern Supply Chains in Disruption

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ABSTRACT

This document indeed compares & contrasts with the comprehensive overview of "Traditional Vs Modern" Supply Chains in disruption". Likewise, we evaluate significant possibilities in Modern SCM, such as Characterizing supply chain Disruption, Reducing the Disruption and Improving Performance, the advantages & disadvantages of Modern & traditional supply chains are disruption mitigation structures. A modern supply chain attempts to keep time & energy effective, and many more advantages. However, traditional SCM is an obligation for environmental disasters & is ineffective. The growing focus is now on the creation of atmosphere methods for SCM owing to regulations that worry about traditional SCM operations and infrastructures.

Keywords: *Compare, Contrast Traditional, Modern Supply Chains, Disruption, Bangladesh.*

INTRODUCTION

The origins of supply chain management (SCM) can be drawn back to the early 20th century at which time manufacturers began to focus on the effective efficiency of their manufacturing and supply processes. However, the modern concept of SCM emerged in the 1980s and 1990s as a result of several key trends and developments, including the growth of global trade and competition, advances in technology, and the increasing complexity of supply chains. Today, SCM is a critical discipline for businesses of all sizes and industries, as it enables companies to optimize their operations, reduce costs, and improve customer satisfaction.

SCM is the act of organizing and supervising all of the personnel, assets, and technological advancements that go into a company's value generation, according to the fundamental idea of SCM. SCM get longer and more complex, and as a result of globalization, outsourcing and off shoring, firms' control over their supply chain decreases (World Economic Forum 2008). SCM capacity disruption, ill health disruption, fire disruption, uncertain demand disruption & political unrest, global war & pandemic are some of the many varied disruptions that may take. In comparison, Modern SCM & Traditional SCM are similarly precious. However, overall under the disruption, Modern SCM is in a pretty better position in arrears to information and modern types of machinery.

COMPARISON & CONTRAST IN TRADITIONAL & MODERN SCM

Along with a strategic Comparison & Contrast of Modern SCM & Traditional SCM:

Traditional SCM	Modern SCM
The traditional supply chain course includes delightful fresh resources in addition to creating a	The Modern supply chain by procedure consists of constructing digital Goods and Supplying

corporal item for consumption that is at that point Supplied to a customer.	them to the customer.
Profit oriented	Clients, profit, society & equity oriented
Generally, managed by family and friends	Managed by experts and professional persons
SCM in local areas	SCM in cross the border
Long production lead time	Short production lead time,
Average high delivery cost	Average low cost
Uncalculated inventory	As per demand-oriented inventory
The supply chain is unsustainable and risky, incapable.	SCM is concerned with the strength of the automated ecosystem.
Traditional less tech-oriented	High tech oriented & modern kinds of Stuff interrelated.

The compare & Contrast of the modern & traditional supply systems, basically, illustrated very short key parts.

REDUCE THE DISRUPTION AND IMPROVE THE PERFORMANCE

Modern supply chain management (MCSM) carries out forward-thinking sounds similar to real-time facts analysis and inter-contact implements to make an available comprehensive end on visibility, in addition, technology advancements facilitate nonstop teamwork in the middle of altogether stakeholders interrelated now SCM. In the dissimilarity, traditional supply chain management (TSCM) located naturally considered an absence of just-in-time performances such as imperfect acts surrounded by a dissimilar group of players, in the SCM can focus on disruptions unexpected to delay stock-outs and worth facts.

SCM often comprise a huge number of products or commodities that are sourced, manufactured or stored in several sites, thus resulting in difficulty. Density can mean reduced efficiency as managers struggle with the day-to-day disruption and fluctuations can lead to a greater than before risk of disruption, in which dependencies between products can bring the whole thing to a termination. Controlling the amount of complexity can therefore lead to higher cost competence and reduced risk, which is a win-win. Let's begin by considering the risk. (Chopra, S. and Sodhi, M. 2014). It's time to transform the traditional business into Modernization due to time demand. Modern SCM is emphasized rather than Traditional SCM. Therefore, traditional SCMs' attention is only on manufacture and delivery, however, Modern SCMs' single-mindedness is to the requirements of the customer's pleasure.

Now moving to some important point which is very much useful and interrelated task:

Technology acceptance: Modern SCM fit in advanced technologies, this technology makes smart work easy by using IoT, big data-based, AI/ML, cloud-based, and computing. These technologies offer real-time information and perceptions, enabling proactive decision-making, reducing manual errors, and improving accuracy and speed as well as a huge opportunity. Therefore, traditional SCM is generally manual and indeed complex.

Flexibility: in the fact of Modern SCM VS traditional SCM, Modern SCM is introduced to be flexible, permitting quick acceptance and friendly tools under the systematic to changing market demands and supply chain disruptions can handle easily. In comparison, traditional SCM is less accepted and more complex, most important to huge lead times consuming, production delays, and disruptions.

Group effort and statement: Modern SCM promotes open statement & group in the middle of all supply chain associates, permitting quick response to disruptions. In the contrast, traditional SCM lacks this level of teamwork & may suffer from poor statement channels most important delayed responses & lack of timely delivery.

Statistics Analysis: Modern SCM faith in data analysis management to help decisions, which makes sure in an accurate position, decreases risk& hazard and expands the performance easily to excess knowledge oriented. In the contrast, traditional SCM is huge on manual practice, which is more possible to error and can lead to performance issues.

Resilient configuration: Modern SCM is introducing can configure frames, together with out-of-work systems, and standby accommodations, and can make sure of safety stock, which can possibly pull SCM structure. On the other hand, traditional SCM may lack these configure, building it additionally vulnerable to disruptions, nevertheless traditional SCM lake resilient.

Risk supervision: Modern SCM is considered by way of a huge tool facility which is helpful for mitigating risk as well as supervision, user-friendly data by use of software can proactive risk management, locate possible disruptions and implement possible strategies to help mitigate risk, therefore ensuring improving performance. Dissimilarly traditional SCM may lack this level of forecasting and very difficult ways of improvement may be more sensitive in dealing with disruptions.

Modern SCM offers more technology acceptance, flexibility, Group effort and statement, statistics analysis, resilient configuration, and proactive risk management in comparison to traditional SCM, leading to very much difficulty reducing disruption and improving performance.

THE POINTS OF VIEW & MODERN VS TRADITIONAL SUPPLY CHAINS

Traditional SCM is Narrow reflectiveness and an absence of actual records, which: Makes difficult performance analysis and capability to recognize openings, reduce responsibility**,** slow downcast and decrease the worth of administration effects ROI, a smaller amount of agility and approachability to moving market circumstances. In comparison, Modern SCM is vibrant and capable to get used to rapidly shifting state of affairs (market disruptions, political confusion, epidemics, and so onward).In these Modern SCM systems, appropriate, significant, and suitable statistics from information technology (IT) and operational technology (OT) structures are included and cheerfully offered to every single practice in automation. In contrast, modern SCM is integrate modern practices, strategies, and skills, together with Cloud computing and software-as-a-service (SaaS), Artificial intelligence (AI), Machine learning (ML), Natural language processing (NLP), Big data, Business intelligence, Internet of things (IoT). On the contrary, Modern SCM has many more advantages rather than Traditional SCM.

Now we can move to a few points of view in modern Vs traditional supply chain examples below:

Competence: Growing good groups as of end-to-end systematization in addition to the practice of tools is one of the leading goals of modern SCM. In contrast, traditional SCM' powerfulness because sure of more hand-to-hand dealings and physical methods.

Lack of confusion: The modern SCM ensures just-in-time activities oriented to goods & services. On the others hand, the status in traditional SCM may be less clear, because of many additional hand-work relativities.

Comfortability: Modern SCM is articulated as quick to respond and comfortable in the direction of ups and downs in requests, marketplace state of affairs, and supply disruptions. In contrast, Traditional SCM is generally hugely uncomfortable and less capable of fast answering back to modifications.

Teamwork: Modern SCM emphasizes teamwork and corporation surrounding wholly interested parties, together with merchants, fabricators, and dealers. In contrast, traditional SCM may have a more oppositional bond in the middle of these groups.

Sustainability: Modern SCM lines up sustainability and then public accountability through responsiveness to decreasing environmental pollution, and waste carbon giving off. In addition to financial, managerial & social too. On the other senses, traditional SCM might not take as resilient of an emphasis on sustainability in due course.

Expertise: Modern SCM influences expertise such as all kinds of forward-looking technology, which stands needful for subjective like likely ERP, AI, Blockchain, and IoT to improve practices, growth competence, and improve reflectivity. However, traditional supply chains may rely more on manually maintained paper-based practices and labour-intensive tracking.

The different points of view amongst modern and traditional SCM, modern SCM emphasizes efficiency, transparency, flexibility, teamwork, sustainability, and super-advance technology. It utilizes tools such as AI, block chain, and IoT to boost processes and improve visibility. In contrast, traditional SCM may rely more on manual processes and face-to-face communication, making it less efficient and less adaptable to changes in demand and market conditions. Modern SCM is more agile and adaptable to rapidly exchanging states of affairs; however, traditional SCM is more rigid and less competent to quickly respond to changes. Modern SCM offers many advantages over traditional SCM, including improved performance analysis, increased agility, better collaboration, and greater sustainability.

SUPPLY CHAIN DISRUPTION MITIGATION STRUCTURE

Disruption Mitigation takes to go through the Disruption profile and suggests further actions for either reducing the risk profile or securing the company from the potential impacts of the risks (Hand field and McCormack 2008). Tang and Tomlin (2008) suggest five different mitigation strategies based on flexibility, for reducing the negative impacts of the occurrence of risks in the supply chain. These five approaches are various tracks down, flexible supply agreements, flexible business methods, and flexible product strategies via rearrangement and flexible estimating approach. Decrease the supply

cost disruption by the presence able to instruction from the supplier contribution of the lowest price. A flexible supply agreement is able to reduce the supply promise disruption by having the prospect to regulate the directive measure in traditional & modern SCM structures.

In the supply chain disruption mitigation structure in the Compare & Contrast Traditional Vs Modern Supply Chains, here is a brief summary of the key points:

Traditional Supply Chains:
Narrow reflectiveness and lack of actual records. Difficult performance analysis and capability to recognize openings. Slow response and decrease in the worth of administration effects ROI. Less agility and approachability to moving market circumstances. More reliance on manual and paper-based practices. Less collaboration across the supply chain.

However modern Supply Chains:
Dynamic and capable of adapting to rapidly shifting situations. Integration of modern practices, strategies, and skills. Emphasis on technology such as cloud computing, AI, ML, NLP, big data, and IoT. Quick to respond and comfortable in the direction of ups and downs in requests. Focus on teamwork and corporation surrounding all interested parties. Align sustainability and public accountability. Prioritize customer focus, collaboration, transparency, and risk management. Therefore, we can discuss this here main key point which is SCM Disruption Mitigation Structure making by useful below:

Lean inventory processes: in comparison to the traditional SCM VS modern SCM, traditional SCM may be sure of the number of inventories to maintain a buffer against disruptions; nevertheless this can tie up resources and rise costs therefore, in the part of lean SCM possible difficulties. Dissimilarly, modern SCM often leverages lean inventory management strategies to minimize inventory while still maintaining sufficient levels to meet demand & elimination all kinds of likely waste of cost time money and fit for modern SCM.

Supplier diversification: Traditional SCM is struggling to diversify its suppliers, but it is frequently dependent on a single-line supplier for unstable operations or resources, which increases the risk of disruption. In the contrast, modern SCM enjoys positive profitability and minimizes disruption issues by focusing frequently on supplier diversification to spread risk across multiple suppliers. Modern SCM also has a lot of opportunities for moving diversification, including burgeoning power.

Hierarchical Structure: Traditional supply chain management (SCM) may have an additional hierarchical structure that is manually operated, has fewer technical factors interrelated and requires manual labour for the majority of work. There is also limited communication and alliance between a numbers of supply chain segments, which can create it more difficult to respond to disruptions. Modern SCM, in contrast, creates hierarchical structural organization through the use of a policy-based approach to the ecosystem.

Training and Education: In order to guarantee timely goods than services, both traditional and modern SCM must offer training for scaling up positivity as well as education to supply chain associates. This will make sure that they remain aware of their duties and can convey their daily tasks when responding to disruptions and implementing mitigation measures. Additionally, Modern SCM

might provide ongoing training to help employees adjust to new technologies and procedures and gain the benefit of disruption mitigation.

We pick, as all of these factors play important roles in supply chain disruption mitigation. However, I believe that the emphasis on technology and innovation in modern supply chains is especially crucial for building resilience and agility in the face of disruptions.

CONCLUSION

Eventually, in recent decades businesses have created and adopted strategies that are better alignment with the best interests of the environment. Some operations have discovered cost-saving benefits after adopting more environmentally friendly practices. (Ho, Johnny C.; Shalishali, Maurice K.; Tseng, Tzu-Liang (Bill); and Ang, David S. 2009). These innovations of Modern SCM are expected to drive Modern technology smoothly in the emerging historical. On the other hand, professionally "Traditionally SCM" by joining in outcome environmentally affected & disruption practices of different resources. In this paper, we discuss important areas of modern SCM & traditional SCM compare & contrast along with mitigation structure improvement opportunities.

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APPENDIX

SCM	Supply chain management
ROI	Return on investment
IT	Information Technology
OT	Operational technology
SaaS	Software-as-a-Service
AI	Artificial intelligence
ML	Machine learning
NLP	Natural language processing
IoT	Internet of things
MSCM	Modern supply chain management
TSCM	Traditional Supply chain management