Emerging Trends of Supply Chain Management: Where Are We Going?

Hokey Min
Emerging Trends of Supply Chain Management: Where Are We Going?

Hokey Min*
James R. Good Chair in Global Supply Chain Strategy
Research Director of the Supply Chain Management Institute
College of Business Administration
Bowling Green State University
Bowling Green, OH 43404, USA

Abstract
More than third years have passed since someone coined the term “supply chain management” to describe the innovative management concept. Through several decades of evolution, it has become one of the most popular business disciplines thanks to the rapid rise of high profile multinational firms such as Wal-Mart and Dell which successfully leveraged their supply chain excellence as the competitive differentiator. Despite its popularity, its novelty and complexity often created confusion among potential adopters and consequently misguided them to the wrong direction. To avoid any further confusion and misapplication, it would be worth revisiting this important concept and tracing back what has been learned from this concept, while finding ways to better exploit this concept. In so doing, this paper traces the evolution of supply chain practices, synthesizes the key developments of supply chain concepts, and prognosticates what lies ahead for future supply chain fields.

Keywords: supply chain management, trend analysis, vision

1. Introduction
In contrast with a traditional business paradigm which focuses on the maximum efficiency and effectiveness of each separate business function such as marketing, production, and logistics, supply chain management (SCM) aims to create the synergic effects of cross-functional integration and synchronization of business activities involved in sourcing, making, delivering and selling. Since such synergistic effects prevent the sub-optimization of organizational goals, SCM has emerged as one of the most innovative business concepts for the last several decades. However, after several decades of continuous evolution and reinvention, SCM has reached the plateau where it needs a new direction with fresh ideas to sustain its innovative features. Motives behind the new direction stem from rapid changes in business environments which reshaped the current

* Corresponding author : hmin@bgusu.edu

*Invited article