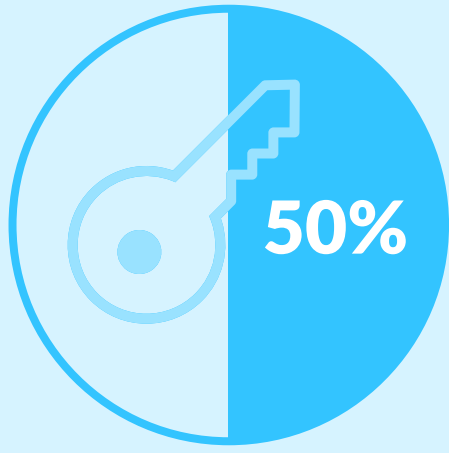


# How to Minimize the Impact of Supply Chain Risk



By 2025, supply chain risk management will be a key success driver for more than 50% of organizations.\*

\*Gartner: How Supply Chain Leaders Can Prepare for the Next Big Disruption (June 8, 2022)

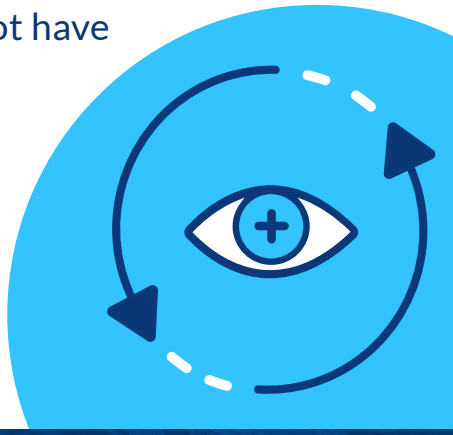
38.8% of U.S. small businesses experienced supply chain delays due to the COVID-19 pandemic.\*

\*17 Stunning Supply Chain Statistics, Facts, Figures and Trends (April 5, 2022)



Only 6% of companies report full visibility on their supply chain. 69% of companies do not have total visibility.\*

\*17 Stunning Supply Chain Statistics, Facts, Figures and Trends (April 5, 2022)



69% of businesses say they do not have the necessary visibility over their supply chains to uncover risk in their organizational networks to avoid reputational harm.\*

\*Moody's Analytics: The Rising Tide of Third-Party Risk Management (April 2023)



Managing the supply chain continues to be extremely complex and to ensure effective risk management you must understand supply chain risks to develop a comprehensive risk management strategy. There are **THREE** key supply chain risks to consider as you develop your strategy.

1

## Cyberattacks

It is critical to have a comprehensive plan in place that addresses way to respond when a large numbers of key service providers are involved in cyberattacks.



2

## Natural Disasters

Collaborating closely with your vendors when developing a comprehensive strategy to prepare for natural disasters is paramount to minimizing their impact on your business.



3

## Material Scarcity

Implement a comprehensive third-party risk management strategy to make informed decisions regarding inventory management to meet rising consumer demand.



By acknowledging the increasing prevalence of supply chain disruptions and taking proactive measures to assess and mitigate risks, including those associated with third-party dependencies, organizations can strengthen the resilience of their supply chains and minimize the negative impact of unforeseen events.

Download the "Mitigating Supply Chain Risks: The Power of Effective Third-Party Risk Management" eBook to discover how robust third-party risk management practices will safeguard your supply chain.