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a supply chain includes all the raw materials and parts that are made into a product and distributed up the chain for manufacture and sale in contrast a value chain encompasses all the individual steps that are taken to create a marketable product supply chain management scm is the process of managing the flow of goods and services to and from a business including every step involved in turning raw materials and components into supply chain management involves five main functions engineering planning sourcing fulfillment manufacturing and aftermarket services for example supply chain management helps ensure vaccines are manufactured and delivered safely and on time it helps retailers maintain adequate stock levels of critical supplies a supply chain is a network of entities who create a product and deliver it to its consumer an effective supply chain results in lower costs and faster production supply chain management affects product and service quality delivery costs customer experience and ultimately profitability as recently as 2017 a typical supply chain accessed 50 times more data than just five years earlier however experts analyze less than a quarter of this data supply chain management is a cross functional approach that includes managing the movement of raw materials into an organization certain aspects of the internal processing of materials into finished goods and the movement of finished goods out of the organization and toward the end consumer

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