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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 centralized management of the flow of goods and services to and from a company and includes all of the processes involved in transforming raw materials 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 companies and people that are involved in the production and delivery of a product or service the components of a supply chain 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 what is scm supply chain management at the most fundamental level supply chain management scm is management of the flow of goods data and finances related to a product or service from the procurement of raw materials to the delivery of the product at its final destination

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