

Covid-19 Pandemic Forces Industries to Re-Think Global Supply Chains

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As COVID-19 continues to dominate news headlines, American cities and international businesses are showing their true colors. From innovation in recovery to redrawing the predictions model businesses have adhered to for years, the health and economic crisis has done much more than disrupt the supply chain and logistics sectors.

“Though the concept of supply chain readiness is not new, that does not mean it always has been practiced correctly,” explains Ron Leibman, head of McCarter & English’s Transportation, Logistics & Supply Chain Management practice. “Companies must begin now, if they are not doing so already, to test their business continuity plans, with a goal of identifying and correcting weaknesses in the supply chain and updating their plans to avoid future out-of-stock situations.”

Leibman points to a recent Institute for Supply Management survey that showed 75 percent of the companies surveyed had been affected by COVID-19, yet 44 percent of those companies had no plan in place to deal with that type of disruption.