



INTERNATIONAL BUSINESS MANAGEMENT: SUPPLY CHAIN MANAGEMENT & EXPORT- IMPORT TRADING: A KEY ASPECT

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ABSTRACT

This study explores the essential components of managing a worldwide business, with a particular emphasis on supply chain management (SCM) and export-import activities. Businesses are expanding worldwide to access resources and markets; thus, it is critical to comprehend and handle this complexity well. Strong supply chain management (SCM) systems support worldwide operations by cutting costs, increasing productivity, and improving organizational performance. International trade is fueled by export-import activity, which also promotes market expansion and economic growth. Nevertheless, managing the complexities of international trade necessitates proficiency in legal structures, customs protocols, and administrative difficulties. The purpose of this essay is to clarify the function, importance, difficulties, and prospects related to supply chain management (SCM) and export-import activities in the context of global business. Through theoretical analyses, real-world applications, case studies, and technology it seeks to provide insights into improving supply chain management (SCM), integrating export-import operations, reducing obstacles, and utilizing sustainability and technology for sustainable growth and competitiveness in the global marketplace.

INTRODUCTION

Businesses are progressively extending their activities internationally in today's integrated global economy to access resources, enter new markets, and take advantage of a variety of opportunities. With its focus on strategy, operations, and planning, international business management has become a vital area of study and practice for navigating the challenges of conducting business globally. The complex dynamics of export-import procedures and efficient supply chain management are at the core of international business.

Globalization has changed the face of international trade and brought economies all around the world to previously unheard-of levels of interdependence. To stay competitive and maintain growth, businesses must now expand into foreign markets in addition to their home markets. The trend towards worldwide growth has highlighted the importance of effective supply chain management and simplified export-import procedures as crucial constituents of prosperous international business tactics.

An excellent supply chain management system is the foundation of any successful worldwide business operation. Supply chain management is the coordination of activities pertaining to the sourcing, production, shipping, and distribution of goods and services across international borders. Reduced operational expenses, product delivery on time, and increased customer satisfaction are all benefits of a well-functioning supply chain. Effective supply chain management strategies have been shown in recent research to have a remarkably favorable impact on organizational performance. According to McKinsey & Company says that companies with superior supply chain management capabilities achieve potential reductions of up to 30% in operational costs and 75% in lost sales, driven by advanced technologies and data-driven, alongside automation of planning tasks and production strategies.

Export-import activities, which facilitate the exchange of goods and services across national boundaries, are the driving force behind international trade. The fact that export-import operations create jobs and strengthen national economies serves as evidence of their significance. Businesses that engage in export-import activities can expand their market reach, diversify their sources of income, and benefit from economies of scale. Cross-border trading involves legal frameworks, customs procedures, and logistical challenges that must be navigated with caution and attention to international trade regulations.

In conclusion, supply chain management and export-import operations hold key positions in the strategic agendas of companies that operate on a worldwide scale. International business management is defined by many opportunities and problems. In an increasingly interconnected world, organizations can boost their competitiveness and promote sustainable growth by utilizing supply chain optimization best practices and negotiating the complexity of international trade dynamics.

PURPOSE AND SCOPE OF STUDY

This research paper examines international business management, with an emphasis on supply chain management and export-import as crucial components. Through an analysis of the complexities of supply chain dynamics and export-import procedures in the framework of international company operations, this study aims to clarify the role, importance, difficulties, and prospects associated with them. In addition, the study looks at ways to combine supply chain management with import-export operations to improve operational effectiveness, reduce risks, and take advantage of market opportunities.

This study aims to conduct a thorough analysis of theoretical frameworks, practical applications, case studies, and emerging trends related to export-import and supply chain management. Studying the significance of supply chain management, studying chances for integration, analyzing export-import activities, identifying obstacles, and mitigating measures, and evaluating the influence of sustainability and technology on international company management are some of the specific goals.

UNDERSTANDING INTERNATIONAL BUSINESS MANAGEMENT

International business management encompasses the strategic planning, organizing, and execution of commercial operations across international borders. Achieving corporate objectives in global markets requires handling the complexities of numerous cultures, regulatory environments, economic situations, and market dynamics. At its core, international business management is about seizing opportunities and reducing the risks associated with global expansion, with an emphasis on creating value for stakeholders across a range of regional contexts.

The importance of international company management in today's worldwide economy cannot be overstated. Global businesses can take advantage of several chances for growth, expansion, and market diversification. Businesses that diversify into new markets might find untapped consumer segments, save money, and capitalize on emerging trends. Additionally, diversifying revenue streams and reducing risks associated with an excessive dependence on home markets are two benefits of expanding internationally for firms, which improves resilience and sustainability.

Although expanding internationally can be highly advantageous for businesses, there are many challenges involved. Businesses operating abroad encounter a variety of challenges, such as linguistic barriers, cultural differences, regulatory compliance, geopolitical unpredictability, and currency volatility. Intense competition, shifting consumer preferences, and technological developments further compound the challenges of running a global company. However, these challenges also offer opportunities for innovation, distinctiveness, and market leadership. Enterprises that adeptly navigate the complexities of conducting business globally can reap the rewards of a sustained competitive edge and sustained global expansion.

The intricacies of managing a global organization necessitate an integrated viewpoint including multiple fields, such as operations, marketing, finance, economics, and strategic management. Businesses may create strong strategies and operational frameworks to succeed in the ever-changing world of international trade and commerce by fusing theoretical frameworks with real-world observations.

SUPPLY CHAIN MANAGEMENT IN INTERNATIONAL BUSINESS

Supply chain management, or SCM, is a strategic approach to managing the flow of goods, services, capital, and information from the acquisition of raw materials to the final delivery to the customer. In international business, supply chain management refers to the synchronization of many activities across multiple countries and regions, including manufacturing, shipping, warehousing, distribution, and customer service. Efficient supply chain management ensures that things are delivered to the right place, at the right time, and in the right quantity in addition to cutting costs and improving customer satisfaction.

By enabling organizations to see patterns and trends, it makes it possible to develop strong, flexible, and adaptable supply chain management strategies. Giants in the e-commerce space like Amazon and Flipkart are prime examples of this shift. Their sophisticated, data driven SCM systems are just as much a credit to their success as their extensive product assortments. Amazon's ability to predict demand and Flipkart's localized solutions demonstrate how customized, effective supply chain management tactics may result in unmatched success. But there are also warning tales to be told about the SCM landscape. Businesses such as Webvan serve as a reminder that having a strong supply chain strategy necessitates more than just finance and technology.

The digital revolution, a cornerstone of modern business, has further augmented the importance of SCM. Conditions in the global marketplace that impact multinational corporations include a large pool of suppliers, protracted lead times, fluctuating demand, and regulatory limitations. As a result, supply chain management—which optimizes inventory levels, reduces transportation costs, shortens lead times, and enhances supply chain visibility—is crucial for permitting seamless international corporate operations. A well-managed supply chain helps businesses avoid interruptions, respond swiftly to market demands, and achieve a competitive advantage in global marketplaces.

Components of International Supply Chain

Each of the many interconnected parts that make up the international supply chain is essential to the seamless flow of products and services across international borders. These elements consist of:

- **Procurement:** It involves locating components, raw materials, and services from international vendors while considering variables like price, lead time, supplier dependability, and quality.
- **Production:** Contains the processes of producing and assembling goods, which may occur in several places worldwide to maximize efficiency, quality, and cost.
- **Logistics and Transportation:** The transfer of commodities via air, sea, rail, and road from suppliers to manufacturers, warehouses, distribution hubs, and to customers.
- **Warehousing and Inventory Management:** This involves storing and managing inventory at strategic locations to meet demand fluctuations, minimize stockouts, and optimize inventory carrying costs.
- **Distribution and Fulfillment:** Makes use of e-commerce platforms, distribution networks, and third-party organization companies to deliver goods to customers quickly and effectively.

In conclusion, having an effective supply chain management system in place is essential for multinational companies hoping to navigate the complexities of international marketplaces and achieve sustainable growth. By streamlining supply chain processes, leveraging technology, and implementing innovative strategies, businesses may increase operational efficiency, reduce costs, and provide customers with more value everywhere.

CASE STUDIES: SUPPLY CHAIN MANAGEMENT STRATEGIES

Starbucks: Starbucks has crafted a robust supply chain strategy over its 50-year history, managing over 35,000 stores worldwide with annual revenues exceeding \$32 billion. Key elements of its strategy include:

Vertical Integration: From sourcing coffee beans to providing customer service, Starbucks manages every part of its supply chain. This guarantees uniformity and excellence in all its offerings.

Direct Collaboration: Starbucks guarantees ethical and sustainable sourcing methods by collaborating directly with more than 400,000 coffee growers worldwide.

Optimizing efficiency and responsiveness through streamlined operations is the goal of a highly centralized logistics system.

Performance Evaluation: To evaluate the safety, timeliness, cost, and financial performance of its supply chain, Starbucks uses a Scorecard System.

Digital Technology: Supply chain processes can be better tracked and managed by utilizing digital tools.

Streamlined Procedures: Revenue growth and increased efficiency are the results of simplifying supply chain systems.

By combining these tactics, Starbucks can satisfy customers worldwide while upholding high quality standards.

Walmart: Walmart, a company renowned for its efficient supply chain management, has kept its top spot in the retail industry by placing a strong emphasis on cross-docking and strategic vendor partnerships. Here is a summary of its strategies:

Strategic Vendor Relationships: Walmart places a high priority on strategic sourcing to identify vendors who can meet demand at the lowest prices. Walmart builds enduring relationships with its suppliers that benefit both parties by obtaining low pricing and boosting purchases.

Communication Networks with Suppliers: Walmart establishes robust communication networks with its suppliers to enhance material flow and lower inventory levels. Effective operations and timely stock replenishment are ensured by this close collaboration.

Cross-docking: The practice of transporting items directly from warehouses to retail locations without a pause for storage is a crucial part of Walmart's business model. This tactic reduces the cost of inventory, the length of time it takes for transportation, and the likelihood of stockouts, which increases operational efficiency.

Integrated Supply Chain: The global network of Walmart's suppliers, stores, and warehouses functions as a single, integrated entity. This link enhances responsiveness to customer needs and increases the effectiveness of coordination.

Performance Improvement: Walmart has reduced the number of out-of-stock situations, which has increased customer satisfaction and loyalty. This has been accomplished by utilizing cross-docking and effective communication networks.

Nike: The three main tenets of Nike's supply chain management approach are corporate social responsibility, diversity, and outsourcing. Nike employs independent partners to handle all aspects of footwear and textile manufacturing, therefore reducing risk and leveraging their specific expertise. Its supplier base is diversified, a well-honed strategy that guarantees resilience against disruptions. Nike integrates Total Quality Management approaches to maintain strict quality standards through ongoing communication and support. Significantly, by 2019, 93% of its products will come from ethically run factories as part of its commitment to corporate social responsibility. This proactive strategy highlights Nike's ongoing performance and competitive advantage in the worldwide market in addition to encouraging ethical production.

Zara: A Spanish clothing retailer has revolutionized the fashion industry with its agile supply chain management. The secret to Zara's success is its ability to react fast to shifting consumer tastes in fashion, bringing the latest items into store into stores in a couple of weeks. Zara's vertically integrated supply chain, which gives the company control over production, from design to distribution, is essential to its success. Zara can quickly modify production levels and refill inventory based on real-time demand data because it keeps most of its production in-house and maintains tight connections with suppliers.

Amazon: An interesting case study in efficiency and innovation is the supply chain management of Amazon.com. As it has grown from its modest origins as an online bookshop to become one of the biggest e-commerce and cloud computing organizations in the world, Amazon has continuously improved its supply chain procedures to satisfy changing consumer and market needs. Here's a thorough examination of Amazon's supply chain management procedures:

Warehousing and Fulfillment Centers: Amazon runs an extensive network of fulfillment facilities and warehouses that are ideally situated close to densely populated areas. Millions of products are stored, chosen, packed, and shipped from these hubs to clients all over the world. To optimize productivity, Amazon's fulfillment centers are outfitted with sophisticated robotics, automated storage systems, and transportation systems. Amazon can handle orders more quickly and precisely thanks to technology, which also helps to shorten lead times and increase customer satisfaction.

Management of Inventory: Amazon uses data analytics and complex algorithms to maximize inventory control. Amazon can forecast demand with great accuracy using machine learning and predictive analytics, which enables it to maintain ideal inventory levels while reducing excess stock and carrying expenses. To maximize

profitability and match inventory levels with market demand, Amazon also uses strategies like demand shaping and dynamic pricing.

Supply Chain Transparency and Visibility: Amazon prioritizes supply chain transparency and visibility. Through technology, including barcodes, RFID tags, and real-time tracking systems, Amazon can keep track of the movement of goods from suppliers to distribution hubs and to the point of delivery. Amazon can spot any bottlenecks, streamline logistics routes, and react swiftly to disruptions or changes in demand thanks to this real-time visibility.

Supplier Connections: To guarantee a steady flow of products and materials, Amazon keeps tight ties with a wide range of partners and suppliers. Amazon works directly with suppliers through programs like Vendor Managed Inventory (VMI) and Collaborative Planning, Forecasting, and Replenishment (CPFR) to streamline procurement procedures, shorten lead times, and enhance product quality. Furthermore, in keeping with its commitment to corporate social responsibility, Amazon encourages its suppliers to implement sustainable and socially conscious practices.

Last-Mile Delivery: To guarantee prompt and dependable order fulfillment, Amazon has made significant investments in last-mile delivery capabilities. Apart from utilizing conventional couriers like UPS and FedEx, Amazon has established its own coordination network of a fleet of delivery cars, unmanned aerial aircraft, and delivery lockers. The company's subscription-based loyalty program, Amazon Prime, encourages repeat business by providing free two-day or even same-day delivery for qualified items.

Continuous Innovation: Most significantly, Amazon is always producing innovative ideas and trying out new business strategies and technology to improve the efficiency of its supply chain. Amazon is leading the way in supply chain innovation, from investigating the use of drones for last-mile deliveries to investing in driverless cars and robotic warehousing systems. Furthermore, programs like Amazon Web Services (AWS) enable companies of all sizes to use innovative technology in their operations by offering cloud-based solutions for data analytics, supply chain management, and logistics optimization.

Given the circumstances, Amazon's supply chain management strategies highlight how crucial flexibility, effectiveness, and creativity are in the modern global economy. Through technology, data-driven decision-making, and strategic alliances, Amazon has established a supply chain that allows it to provide customers with unmatched convenience, choice, and value around the globe.

EXPORT-IMPORT: FOUNDATION OF INTERNATIONAL TRADE

International trade, often known as export-import, is the backbone of the world economy. While imports involve buying products and services from outside markets for home consumption, exports are the sales of commodities and services produced domestically to international markets. Through the facilitation of capital, goods, and services across national borders, international trade allows nations to access a greater range of goods at competitive costs and to specialize in the production of goods in which they have a comparative advantage.

Global competitiveness, innovation, and economic growth are all significantly impacted by export-import dynamics. Businesses can increase their market reach, diversify their revenue sources, and take advantage of economies of scale by engaging in export-import trade. Businesses can get access to new markets, take advantage of unrealized potential, and reduce the risks associated with relying solely on home markets by expanding into overseas markets. International commerce also boosts productivity growth, develops technological advancements, and encourages cross-cultural exchange, all of which raise living standards and enhance quality of life.

Export-import trade can benefit companies in several ways, including higher profits, economies of scale, diversified markets, and knowledge transfer. Expanding one's market reach reduces dependence on a single market, and larger sales volumes enable cost reductions in manufacturing. Moreover, international trade fosters innovation by permitting the cross-border exchange of technologies and best practices.

However, export-import is not without its challenges. Trade restrictions, tariffs, and currency fluctuations can impact market access and profitability. Logistics issues, such as shipping and customs clearance issues, can cause supply chain disruptions. Political instability and geopolitical tensions can also lead to uncertainties in trade partnerships.

Export-Import Rules and Regulations

For businesses engaged in export-import activities, managing the regulatory landscape successfully is essential. Trade between countries is governed by many rules, including import and export legislation, trade agreements, and customs procedures. Compliance with these standards is vital to avoid fines, minimize risks, and ensure smooth international transactions. Businesses need to implement robust compliance systems, stay abreast of evolving regulatory requirements, and seek legal advice as necessary to safeguard their interests and maintain integrity in international trade activities.

To sum up, export-import is the backbone of global trade, fostering innovation, advancing development, and fortifying relationships across national boundaries. Companies can benefit from export-import commerce, but there are risks and challenges as well, which must be carefully evaluated and effectively handled. By seizing opportunities, reducing risks, and abiding by regulations, businesses can leverage the transformative potential of international trade to achieve sustainable development and a competitive advantage in the global economy.

RELATIONSHIP BETWEEN EXPORT-IMPORT AND SUPPLY CHAIN

Businesses engaged in international trade need to include supply chain management (SCM) with export-import operations to achieve operational efficiency, boost competitiveness, and take advantage of market opportunities. Export-import describes the movement of goods across international borders, whereas supply chain management involves coordinating a wide range of tasks related to the procurement, production, shipping, and delivery of goods. The smooth flow of commodities from suppliers to customers is made possible by the seamless integration of various operations, which also optimizes inventory levels, shortens lead times, and reduces the risks related to international trade.

Effective supply chain management lowers costs, streamlines processes, and increases supply chain visibility, all of which facilitate export-import procedures. Operations involving exports and imports are closely related to key supply chain management tasks like procurement, transportation, production scheduling, and inventory control. Lead times and inventory levels are impacted by production planning, but supplier selection and sourcing strategies are impacted by procurement decisions. Logistics management ensures the efficient and timely delivery of goods across borders, much like inventory management, which adjusts stock levels to match variations in demand and lower holding costs.

Strategies for Supply Chain and Export-Import Integration

Businesses can use a variety of optimization techniques to optimize supply chain management and export-import operations and reap the greatest benefits:

Streamlining Processes: Increasing overall productivity and cutting expenses by locating and removing inefficiencies in supply chain operations, such as duplicate work, bottlenecks, and delays.

Enhancing Collaboration: To increase coordination and responsiveness to market demands, promote cooperation and communication among supply chain stakeholders, such as manufacturers, distributors, suppliers, and logistics companies.

Using Technology: Improving the visibility, traceability, and automation of export-import procedures by utilizing innovative technology like blockchain, electronic data interchange (EDI), and supply chain management software.

Adopting Just-in-Time (JIT) inventory: These policies can help lower the expense of keeping inventory on hand, shorten lead times, and enhance customer responsiveness while maintaining sufficient stock availability.

Applying Risk Management Strategies: Creating effective risk management plans to recognize, evaluate, and reduce risks related to global trade, such as supply chain interruptions, geopolitical hazards, and problems with regulatory compliance.

Through the implementation of optimization techniques and the integration of supply chain management with export-import activities, organizations can achieve cost reduction, increased customer satisfaction, and improved operational efficiency. Furthermore, companies may react quickly to changes in the market, adjust to changing client expectations, and obtain a competitive advantage in the global marketplace by coordinating their supply chain operations seamlessly.

In conclusion, organizations must combine supply chain management with export-import operations to successfully negotiate the challenges of global trade. Through the implementation of optimization techniques and the alignment of supply chain processes with export-import standards, firms can attain operational excellence, boost their competitiveness, and propel sustainable growth in global markets.

ROLE OF TECHNOLOGY IN SUPPLY CHAIN MANAGEMENT

Modern supply chain management is heavily reliant on technology, which has completely changed how companies organize, carry out, and maximize their operations. The primary areas that technology affects supply chain management are broken down as follows:

Transparency and Visibility: Real-time tracking and monitoring of shipments, inventories, and procedures across the supply chain are made possible by technology. Accurate data on the location and condition of commodities is provided via barcoding, RFID (Radio Frequency Identification), GPS (Global Positioning System), and IoT (Internet of Things) sensors, improving visibility and transparency. Stakeholders can react quickly to interruptions and make educated decisions thanks to this visibility.

Demand Planning and Forecasting: Advanced analytics and machine learning algorithms analyze historical data, industry trends, and external factors to accurately forecast demand. Demand planning software helps to maximize inventory levels, reduce stockouts, and minimize excess inventory—all of which increases customer satisfaction and results in cost savings.

Inventory management: A few of the processes that technology has automated include replenishment, allocation, and cycle counting. Inventory optimization systems use algorithms to determine the optimal locations and supply levels while accounting for demand volatility, lead times, and service level targets. This reduces carrying costs, increases working capital, and lessens stockouts.

Supplier Management: By managing communications, placing orders, and monitoring suppliers' performance, supply chain software facilitates working with suppliers. Electronic data interchange (EDI) and supplier portals improve order accuracy, expand supply chain visibility, and automate transactions. Along the supply chain, supplier relationship management (SRM) systems help with contract negotiations, risk reduction, and strategic supplier identification.

Distribution and Warehouse: Technology plays a key role in ensuring accuracy and efficiency in distribution and warehouse operations. Warehouse management systems (WMS) enhance the picking, packaging, and shipping processes by decreasing errors and boosting throughput. Automated guided vehicles (AGVs), robots, and conveyor systems automate material handling tasks, increasing productivity, and reducing labor costs.

Transportation Management: Transportation management systems (TMS) optimize freight planning, routing, and execution to lower shipping costs and transit times. Route optimization algorithms consider a variety of factors, including traffic, distance, carrier rates, and service constraints, to provide shipping routes that are both cost-effective and efficient. Real-time tracking and carrier performance statistics ensure on-time delivery and service level compliance.

Sustainability and Risk Management: Technology Makes Risk Mitigation and Sustainability Initiatives in the Supply Chain Possible. Sustainability software, which tracks environmental impact measures including carbon emissions, energy use, and garbage creation, makes sustainability reporting and compliance easier. Risk management systems assess and mitigate supply chain risks, such as cyberattacks, natural catastrophes, disruptions from suppliers, and unstable geopolitical conditions.

Data Analytics and Insights: Business intelligence and big data analytics solutions turn vast amounts of supply chain data into insightful knowledge. Predictive analytics models look for patterns, trends, and anomalies to forecast demand, optimize inventory, and lower risks. Prescriptive analytics makes recommendations for how to improve supply chain effectiveness and achieve strategic objectives.

In summary, technology enables companies to create strong, adaptable, and customer-focused supply chains that give them a competitive edge in today's hectic business environment. Using digital solutions and state-of-the-art technologies allows organizations to reduce costs, accelerate time to market, increase operational efficiency, and deliver superior value to customers.

CONCLUSIONS

We have examined several facets of managing an international firm in this research study, with a particular emphasis on supply chain management, export-import and their integration along with the role of technology in managing goods and services. The main conclusions are as follows:

Supply chain management, export-import, market entrance tactics, risk management, and stakeholder engagement are just a few of the many operations that fall under the umbrella of international business management. Enterprises functioning in the worldwide marketplace encounter distinct obstacles and prospects determined by variables including globalization, technological progress, shifting geopolitical landscapes, and evolving customer inclinations. By streamlining the movement of products, services, and information across borders, supply chain management optimizes trade across countries. Coordination of several activities, including production, distribution, transportation, and procurement, is necessary for an efficient, dependable, and responsive global supply chain.

Export-import facilitates the opening of new markets, increases market penetration, and diversifies sources of income for companies. To secure market penetration and competitive advantage in overseas markets, successful export-import plans must carefully examine trade legislation, logistical, and cultural aspects in addition to market entry modes.

Businesses must integrate supply chain management with export-import operations to maximize market opportunities, reduce risks, and optimize worldwide operations. Businesses can improve efficiency, agility, and competitiveness in the global marketplace by coordinating supply chain procedures with export-import regulations and utilizing technology and teamwork.

In summary, the relationship between supply chain management and export-import activities is essential to the prosperity of companies engaged in international trade. As this research paper has shown, companies can negotiate the challenges of global trade, optimize processes, and seize market possibilities when these essential elements are well coordinated. By utilizing optimization strategies, adopting recent technologies, and encouraging cooperation among supply chain partners, businesses can improve operational effectiveness, cut expenses, and satisfy the changing needs of their worldwide clientele. Furthermore, to ensure compliance and protect against future delays in international trade, strict adherence to regulatory requirements and proactive risk management are needed.

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