

# **TITLE : A new dawn for supply chain management**

*The world of international trade and commerce has encountered significant challenges over the past few years, ranging from regional conflicts to shifting domestic policies. The prevailing trend of reshoring poses a threat to the dominant paradigm of globalization as we transition from a post-pandemic global economy to one characterized by geopolitical uncertainties. Additionally, sustainability is evolving from a mere buzzword into a fundamental principle, with nations striving to achieve net-zero emissions targets and promote environmentally responsible practices. What implications does this have for businesses engaged in international trade, both large and small? How will day-to-day operations be affected as businesses are compelled to rethink their supply chain strategies? In this article, we explore one promising solution that has demonstrated practical utility, its impact, and future prospects: blockchain.*

## **Walmart, IBM and the WFSCC**

*What do Chinese pork and American mangoes have in common? At first glance, it may sound like a bad joke, but for Walmart, these two products had particular significance. In 2016, in response to growing concerns about food contamination and an increasing consumer demand for transparency, the Walmart Food Safety Collaboration Center (WFSCC) was founded in Beijing. Collaborating with its partner IBM, the WFSCC piloted two initiatives focused on a food traceability system powered by Hyperledger Fabric. These initiatives aimed to source two specific items—Chinese pork sold in local stores and American mangoes sold in Walmart. The results were nothing short of transformative. Walmart's food traceability system reduced the time required to track the origins of mangoes from seven days to just 2.2 seconds, significantly accelerating product traceability and reducing the identification time for contaminated goods. This blockchain solution proved not only practical in addressing the challenges it was designed to overcome but also highly efficient in streamlining supply chain operations through automation. The success of Walmart and IBM set a new industry standard, prompting global giants to take notice. Maersk, the world's largest container shipping company, took the initiative to partner with IBM and launched TradeLens in 2018, a blockchain-based platform that has been adopted by over 100 organizations worldwide. Just a year later, Nestlé joined the IBM Food Trust initiative, setting a benchmark for other multinational companies to follow. These early pioneers highlighted the value of blockchain beyond the realm of cryptocurrencies and demonstrated its effectiveness in supply chain operations and management.*

## **The future of SCM and its scalability**

*As geopolitical uncertainties rise in key nodes along crucial shipping routes paired with the increase in sustainability practices and technological advancements, new challenges are anticipated to*

*emerge alongside existing ones. Many businesses are taking essential steps to invest in innovative solutions. In the realm of supply chain management, blockchain-based platforms present solutions that are too compelling to overlook. With the fundamental characteristic of blockchain being its decentralized nature, businesses can enjoy transparency and security throughout the supply chain. However, this advantage remains inaccessible to many small and medium-sized enterprises (SMEs), particularly those in developing regions. The Eastern Trade Group aims to develop practical solutions to support businesses in emerging markets within the developing world, enabling them to capitalize on these trends.*

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*Sources ;*