

Supply Chain Risk Management in Aerospace Industry from System Dynamics Perspective

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Abstract

Twenty first century supply chain faces increased turbulence in supply market due to globalization and demands risk mitigation strategies. Vast industry like aerospace managing complex businesses expects disruption risks at every stage in Supply chain. In the paper, system oriented modeling approach is used to analyze the aerospace supply chain. A networked framework is designed using Parallel and Discrete event Simulation (PDS) for integrating local production system, production management and scheduling activities of multi-ownership aerospace supply chain to mitigate risks.

Keywords

Supply Chain Risk Management, Simulation, System-oriented modeling.