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investment and cost. This service/cost approach has long been regarded as central to supply chain management.

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9.2 Supply-Chain Management. Supply-chain management (SCM) The total business-process concept of capturing synergies by attaining excellence in integrating and managing a firm's network of relationships among and between all of its supply chain members. has three principal components: (a) creating the supply-chain network structure, (b) developing supply-chain business processes, and (c ...

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