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Moderator questions in Bold, Respondents in Regular text.

KEY: Unable to decipher = (inaudible + timecode), **Phonetic spelling** (ph) + timecode), **Missed word** = (mw + timecode), **Talking over each other** = (talking over each other + timecode).

Clive Stuart: Good afternoon everyone, and welcome to today's webinar on supply chain management. My name is Clive Stuart and I lead the supply chain resilience and development team in Invest NI. I'm joined today by my colleague, Jimmy Moore, who will be presenting some of the materials today. This is a first in a series of webinars that we're actually gonna be presenting over the next three months, covering a wide range of supply chain topics. Today's webinar is aimed to really give you an insight into the importance of focusing strategically on your supply chain activities and also how our supply chain team can actually help you. We will now go through the presentation and at the end there will be a series of Q and A session.

Jimmy Moore: Welcome to today's webinar on supply chain management. At the end of the session you'll have gained a better understanding of what supply chain is and an appreciation of how it can be a-, it can have a positive effect on your business and results. Supply chain support from Invest Northern Ireland is provided by the supply chain resilience and development framework team or SCRDF for short. We are a team of supply chain professionals seconded from business and have experience of implementing supply chain improvements in a wide range of industries. Our role is to work with businesses to analyse what would they, advise where development is possible and provide mentoring and support through projects to deliver tangible value and cost savings. We can also provide financial support for a supply chain role in your company to deliver supply chain improvements if the resources or skills do not exist at present. This webinar is designed to primarily help you understand what supply chain management is. Therein provide some context for the current widespread disruption and most importantly highlight how you can make changes to your processes to build resilience by reducing costs and improving performance. So, what is supply chain management? There are nine definitions from industry and academia, but a good way to paraphrase them is that supply chain management is the group of processes for acquiring, moving and storing the materials and information needed to fulfil your customers' needs. As with all business processes there are also tools that can be used to improve performance, and we will introduce many of these tools during the webinar. Supply chain management dates back to the shipyards in Japan in the 1950s where there was a drive to remove waste and reduce product cycle times. The car manufacturing industry was the first to adapt it as an (mw 02.52) where it's just time and materials management.

Due to the success of this approach other industries soon began to tailor the process to their own needs. To the extent that by the early 2000s supply chain excellence was a prerequisite to being considered world class. More recent supply chain developments have been around tracking data into interconnectivity to remove waste and increase responsiveness. However, recent events have led us to question the stability of the Justin Townes global supply chain management approach. What was assumed

a steady state, and dependable, is now causing high levels of disruption across multiple industries. This can be seen in the rise of commodity prices and container transport costs. What has caused this? There are two main factors. First there are the recent global events, some that were not a surprise like rises and the impact of climate change, and others that were such as the pandemic and the blockage of the Suez canal. The second and more telling factor for businesses has been the widespread assumption that clientele risk (ph 04.08) have been eradicated whereas it is clear now that it is not. You can see that for the past ten years or more there's been relative stability in global supply chains which led to businesses sourcing supply from anywhere in the world as delivery albeit an extended lead time was considered as guaranteed. Likewise we no longer questioned how our suppliers managed the material they are building as they were assumed to have guaranteed delivery of materials as well. So, now that you have a better understanding of what happened, what can you do? First you can take actions that will reduce risk and make your supply chain more resilient to future disruptions. Then, develop your supply chain functions to maximise the value it can add by increasing the delivery performance and reducing costs. By doing this you should see you should more than offset the impact of recent disruptions. Next, we will look at how you can do this.

First let's look at supply chain development. Most SMEs see supply chain management as a transactional function, where the tasks to get materials delivered to the factory or warehouse are identified[[[and allocated to one or many people in the organisation, and management is by extension only getting involved if things don't happen as planned. As businesses grow they see the benefit of managing the different supply chain elements using data and measuring performance to help improve delivery results to customers and stakeholders Then as data is analysed and problems identified the supplier base is developed to provide a competitive advantage such as lowering lead times, holding less inventory, and of course reducing cost. Advancing through many development cycles the supply chain function becomes embedded in the company's strategy, delivering results to all areas of the business and even influencing, influencing customers' purchase decisions. So, what's involved in developing your supply chain? Again this is an area where there's a lot of information and opinion but little clarity. This is because there are a lot of good options which is very positive, the flip side is this can be hard to see where to start. To help you get on the development path we've categorised the main elements of the supply chain management and provided an explanation of how these can improve your business. This should make it easier for you to understand where is best to start. As with all business processes supply chain management has inputs and results. For a typical SME the inputs can be split into managing risk, sourcing suppliers and the internal purchasing process, managing your materials by category, how you manage your relationship with suppliers, managing demand, supply and inventory, and finally managing the physical materials in warehouses and transit.

How are these inputs are managed will have an impact on business results. For supply chain these are revenue, cost of goods sold, overheads and support functions in warehousing, cash availability and the on time delivery of materials to the correct quality standard. For example, as we have all seen recently a focus on risk management could have helped ensure a revenue stream through continuation of supply and avoided price hikes on the delivery cost by unforeseen disruption. Likewise, good sourcing practise and efficient purchasing processes will improve gross margin, net margin and delivery of quality products. I will now go through each element and explain how to make changes and show what impact it will have

on business results. First we look at risk management. This is where we suggest you start as implementing some form of risk management is necessary to improve the resilience of your supply chain. It's best to develop on a stable foundation. To give supply chain management some context it is a similar approach to other audit based risk systems that you already have, such as health and safety management or financial management. As complexity of supply chains increases by remoteness or the number of links in the chain so does the risk of price changes and delivery failure. And, in turn this will impact your business results when disruption occurs. Supply chain risk management is primarily about the taxing (ph 08.44) of supply chain risks and responding to what is identified. This can be augmented by tools that help prevent risks and prevent disruptions from having any impact. As with other risk focussed systems you should consider integrating this as part of your management system and review it regularly. There are some well established tools to help identify and predict supply chain risk. One such tool is the ground check model which categorises your suppliers according to the potential impact of a supply figure in your business.

Once a supplier is categorised the model has built in suggestive actions for mitigation. It is a data driven model and once set up is easy to maintain. Once risks are identified they can drive a large volume of actions. Another tool to help prioritise actions is the risk evaluation matrix that helps you focus on what is most urgent in line with your business criteria. And, finally the key is to ensure any identified risks are followed up with actions. How when you collect data can be tailored to your circumstances, but once risks are identified you need to work with your supplier base to mitigate them. This takes time so it's important it remains visible and is reviewed regularly through your management system. Once implemented your resilience will improve and this will help avoid negative impacts of supply chain disruption of your product availability and material cost. The next element to tailor is how you source and purchase your products. Most companies are already working on improvements in this area as it is the most visible element of supply chain management to other parts of the business. However, based on increases to container transport from Asia has changed the dynamics of sourcing for a lot of countries (ph 10.32). So, most moving sources supply closer to home is now a strategic challenge for local businesses. Our team can provide support in this area through modelling tools such as total cost model and supplier profiling, as well as advice on where to source. We're also keen to look at potentially reaching other opportunities with other local businesses where the conditions suit. The other focus of this supply chain element is in the accuracy and efficiency of your purchasing process. We can provide help and advice on how to automate your data processing to achieve this end and signpost for IT support if you decide to opt for a new system.

If managed well good sourcing and purchasing processes will lead to significant growths in that margin gains as well as help ensure on time material delivery. A category management approach can also be taken when defining your supply chain processes. It involves segmenting, segmenting spend according to market sectors or value exchange or manufacturing, and is very effective in making your strategy for sourcing and purchasing materials with the requirements of the end user. Suppliers are chosen on how well they can deliver the business needs of the category. For example very short lead times through better managed inventory for materials with variable demands. Another (mw 11.50) focus supplier base and product portfolio becomes optimised in line with business needs, consolidate where it's too large and

expand where it's too small. There's also, you will see, are improvements to gross margin, sales growth and better on time delivery. A common category in management tool for supply chain is tail spend analysis. Here we analyse spend by materials (mw 12.12) to see where there are opportunities to increase leverage by reducing the number of (mw 12.16) by making the purchase process more efficient through a reduction of purchase order processing. Again, revenue, gross margin, overhead efficiency and customer service can be improved with this approach. The fourth element is supplier relationship management. It's probably the hardest supply chain element to quantify in terms of business results but is one-, is the one that is most important to ensure successful delivery of all the other elements. Supplier management is about moving to a collaborate approach to dealing with our suppliers treating them as partners rather than transactional vendors. This means that when problems occur, or delivery and cost challenges need to be met, a strong trust based relationship already exists, situations can be worked through as both parties are invested in a longer term goal.

As with all business relationships there needs to be a clear understanding on both sides what is required. This can be achieved through the use of score cards and supplier reviews. A score card is a data based approach which provides clear visibility of what standards are expected and how both sides are performing. Then, through regular reviews, a good working relationship can be developed so challenges can be discussed and a shared solution met. When implemented a supplier relationship management approach can contribute to, to cost reduction and improve material delivery and quality. Score cards by nature are data driven, but what you include should be what's important to your business. This will ensure the conversation through suppliers remains focused on what's important to both parties. The next element is inventory management, and how you approach demand and supply impacts how much you hold. Demand forecasting is seen by many businesses as a dark art, little understood and avoided if possible. In reality it is easy to implement as it is based on data, though some knowledge of statistical methods is beneficial and these can be learned quickly. There are effective and stand alone complex systems available to carry out forecasting if your product base is very large. But, for most SMAs the best approach is to keep it at a simple level using Excel or Google Sheets but refreshed regularly to pick up changes and deal with exceptions. Looking at supply and inventory we need to first ask why do we hold it. A simple process map for a typical manufacturing company shows that there are many valid reasons to hold inventory levels well above what we need. Indeed, many companies feel that high inventory levels are a very acceptable cost of customer service. However, how much does this cost? That is not widely understood and rates of studies have shown this to be at least fifteen percent of the value of the inventory per annum.

High levels of inventory can be caused by over simplistic reorder systems and policies employed in a complex environment. Fortunately more complex tailored systems are now easiest to design and implement and this can be done with basic IT skills. Our team can support a company in this area. The best approach is to have an inventory strategy that suits your business. One tool to consider when designing the strategy is a usage variability matrix. It takes historical usage data and categorises materials to provide a reorder policy that will ensure supply while minimising inventory. This approach will include pushing the responsibility for inventory back on your supply base for products with constant demand. employing a suitable inventory strategy will have a positive impact on most business results,

ensuring increased availability and on time delivery by reducing costs, overheads and of course, freeing up cash. Finally, there is the physical element of a supply chain, or housing and logistics. This is also often seen as a necessary cost but these costs can be minimised while still retaining excellent service levels. Warehouse management systems and the supply of leading principles can lead to excellent improvement to the cost of physically managing your inventory. While many off the shelf packages now exist that will help plan your logistics effectively and efficiently. Hopefully now you have a better understanding of the elements of supply chain management and that you're better equipped to say what is most important for your business. How you implement changes can be split into three areas. First, take advice from those who have experience of implementing similar changes on how to proceed and where you most need help. Then, make sure you have the supply chain skills in a business to deliver what is required.

Finally, apply the tools you acquired, review what you have done, what has been successful and what still needs to improve. Then, start again. In a short time you will see real improvements to your business results. The SERFE team Invest Northern Ireland can provide support in all three of these areas and will tailor any support to your individual needs. A good starting point is to fill in our supply chain checklist. It covers any areas discussed today and provides a framework for an initial conversation with one of our team. Then, feel free to get in touch with us at supplychainquery@investni.com. We will make contact and set up a quick call to discuss the problems that you're experience and take it from there.

Clive Stuart: Thank you Jimmy for that. Just a reminder before we start to go into some questions Jimmy, just for those on, on the audience, you can submit questions into the Q and A box that's on your screen. So, feel free to add in some questions. We, we have some coming through, Jimmy, at this stage. The first one is really around how do you go about reducing costs in the current climate?

Jimmy Moore: Yes, that, that's something that's on everybody's lips at the minute Clive, and it's, it's a very, very real problem. I think the first thing to say is although there's a lot of bad news and reporting in the press about how high inflation is, as people in business we need to understand that, you know, everything that is bought here is or bought in the UK is not necessarily affected by that and we, we need to be a bit more analytical. So, leading on from that I would say, you know, the first thing you'd need to be doing now that maybe you hadn't done before is make sure you've got a really good understanding of where the costs lie with your, I suppose, first of all your key strategic suppliers. So, and that's about understanding their inputs, for example steel, plastic, copper for manufacturing type materials. If it's labour for construction or, you know, the raw materials if you have the construction industry. And, supply chain professionals within your organisation or someone within the organisation need to start to understand what those are and, you know, doing a bit of research on what the trends and what the, the detail is of where the cost of those things are. Myself personally I've done it in a past life. I know some companies that I'm working with are doing it that they're, they're now indexing some of the prices with their suppliers to actual commodity prices, you know, and they review on a monthly basis. A lot of people don't know steel's down 35, 40 percent in the last four, five months. Copper's down nearly 50 percent. Container prices are down 40, 50 percent in the last six months where those are the things that, you know,

a year ago, a year and a half ago during the pandemic, you know, a lot of suppliers were hammering people with higher public costs because of these which was a reality. But, they're not coming back and saying, 'Well, I need to reduce the cost because things are going down' because, you know, that's just human nature.

So, it is-, first thing I would say is you'll work closely with your key suppliers. If you can, get into excellent places (ph 20.39) places that, that's great. If not then you'll try to work towards a more traditional set of things, at least volume agreements. You know, calling other suppliers who can actually give you some reductions and, and push the boat out with your, your current strategic suppliers. Beyond that then for your bigger suppliers it's a work-, you know, how can you make them more efficient? Can you-, can you give them better forecasts? Can you give them more recent (mw 21.02) these types of things? Once you've, kind of, got beyond the, the usual suppliers that you deal with, I think a lot of people have missed a chance with these working further down your, your spend, you know, the bottom 40, 50 percent of the suppliers that you normally don't look at and see where an you increase your band further. And, with all band part (ph 21.26) questions this is all about, you know, how do you increase your influence and how could you increase your volume? And, I think again I covered in the presentation, it's just where (mw 21.35) that, that links into the commodity management approach. You can rationalise your supplier base by basically bringing-, look, looking where you have a lot of suppliers and rationalise down to smaller amounts of suppliers and ones where you don't have enough suppliers, increase that base. So, that gives you the right amount of band part based on what you require and minimising the risk. And, it, it also gives the opportunity to increase your volume. Everybody knows, if, if you increase your volume you've, you've got a better chance of getting a reduced cost.

Beyond that it's a-, for me it'll be looking internally from my supply chain professional point of view, first of all look at your own department. Look at the people who are doing the parts and make up the systems that you're using, look at the amount of time that you're doing chasing them, expediting them. And, see if there's opportunities to make your processes more efficient and that's through improvement then through the usual methodologies that you would use for that type of thing. And, another big area, again another area that I'm helping some people focus on is look at you're-, if you're manufacturing, look at your factory. See how your supply chain is impacting it, see where you can get efficiencies. Or, if you're more services or construction or something like that look at how your supply chain performance is impacting your, your downstream worker efficiency. And, and use supply relationship management, KPIs and the stuff we've been talking about in the presentation to try and improve those types of things. So, there's lots of stuff still to be done and it is a case of, you know, if we're in a situation where you say what you need to be doing, well these are things that, you know, you can definitely look at that and try to improve.

Clive Stuart: Yes, no, thanks Jimmy and I think just to, to add to that, you know, as our team's been working with well over 100 companies now, you know, through, through the support we're providing and I think you, you mentioned around things like the category management and actually a lot of companies certainly from the experience I see don't have a foresight enough analysis of what their actual costs are. And, actually being able to just take a very structured

approach into how to go about that and actually one, one other comment I support to add to it as well is we're think in their supply chain and what does it look like. You'd mentioned in the webinar around, you know, about reassuring or activities like that so again being able to think about are there opportunities in terms of where you're, you're bringing your, your products from. And, particularly with the, the increased geopolitic situation that has been happening over the last six months as well has added to that. And, that takes me on to the next question that we've got, is what does a good supply chain structure function look like? And, there's a couple of sub points on it, why is it important and how would you implement it?

Jimmy Moore: Do you mean within an organisation, like the, the people side of it?

Clive Stuart: Yes, I think that just the importance of, I guess, when I read the question it's really about the importance of, you know, you know, should you have a dedicated supply chain function or where should it fit in the organisation.

Jimmy Moore: Yes, I think, I think that really depends on where the company is in its goals path. So, if we're talking about SMEs here which is mostly what the case is in Northern Irel and, small companies see parts and supply chains, it's a, it's a tactical and necessary function to get stuff out the door. And, it's normally, you know, think of it as efficient as the fact is it's possible that folks don't spend an awful lot of time on them because that, that's just the nature of a small business. There are other things-, you have to be excelling, you have to be at the design and getting the stuff made, chasing stuff up. So, these things that we're talking about maybe in it's more strategic about how you approach your purchasing and supply chain side of things. You know, it's not really taken into consideration, but as I say, as the companies grow and they become successful and, you know, you move from being a £2 million company to a £10 million company then you really do see that there is a need for somebody, at the very least, to be in your senior management team, you know, whoever the main group of managers are that actually run the business, one of them needs to be a supply chain person or a purchasing person. They need to be there making sure that, you know, they're reporting to the board and the owners to make any of the company resources are being met as a result of what happens in the supply chain. And, also working closely with their colleagues to make sure that the downstream and upstream functions, you know, from, from design or quality and, and production or, you know, set buys if it is construction, or being properly-, if their needs are being properly met. And, also that stage where you, you need to be thinking of, you know, you're moving away from a tactical, functional relationship with suppliers, you know. Suppliers are just people who deliver stuff to you.

What you're actually thinking about, 'Well how can I improve on this relationship? Because, I depend on these people and to depend on them I need proper information from them.' So, at that stage you need somebody who's skilled enough to, to do a bit of supplier relation management and set up KPIs and bring people in and know that, you know, it is about relationship management as much as, you know, just banging on a table and trying to get as much as you can. I think one thing to add here, when you're at that stage and if you're a manufacturing company you really need to be thinking about a lot of manufacturing

companies would have a purchasing in their, in their manufacturing organisation. That's when you need to start thinking about separating that out. Where, you know, you want the manufacturing guys to be focused more in on the efficiencies and the people management and the lean and not have to be bothering with-, not bothering with, but having to, to spend the time on the, the very important supply chain stuff. You get a professional in there who's better at it and would get better results. And, then as you get bigger and you start becoming a company that has strategies and five year growth plans and those types of thing and you really need to be thinking you've got somebody in who can influence those decisions and respond properly to those decisions. So, that, that's a very high skill level so i think you would have to respond accordingly.

Clive Stuart: Yes, and I think a very value- a very good point Jimmy, I think the, you know, as you said depending on where the company's at in their growth trajectory and ICE has a big impact on that but I suppose what, what I think about it as well it's the-, a lot of people forget that your, your biggest spend is in the supply chain. So, it could be anywhere, 50 even up to 70 percent of your costs could be in the supply chain side. So, the ability to effectively manage those and influence and having the right approach around, around the supply chain can really reap benefits and the term, I guess, we're starting to, you know, use with businesses is how do we help companies, you know, to, you know, do they have a supply chain that is fit for the current situation and what's needed to be fit for their future growth plans? And that's a really, really key part. Another question that has popped in is what steps can I take to protect my supply chain, and I guess this is linking back to resilience and that, sort of, risk management side I would assume.

Jimmy Moore: Yes, well I think-, if you think what 'resilience' is, you know, and again there's a lot of stuff that I've been looking at other webinars myself to see what people think. It is the buzzword in supply chain circles at the minute. So, resilience really is, it's the extent to which a company can adapt to unplanned changes. So, everybody knows what they are and what they look like now because everybody has experienced them in the last year and a half, two years. It might be two years ago people wouldn't have even looked at you when you were talking about supply chain resilience. These are the cost increases, these are the reduced availability, these are the, the extended lead times. You're suddenly hit with, you know, a sales, a sales person from your supplier arrives at your door and just instead of having a price negotiation, he tells you the price is going up and you're only getting half of what you wanted and it's going to take twice as long like. So, it's those types of things. So, people have been basically pondering how can you improve on this and some companies, some of the bigger companies who have probably more resources are doing this already. And, then they've started on other things. I know the car companies have had real soul searching sessions and they're, they're changing their strategy and, and how they approach this. So, it's a case of them saying, 'well, changes are gonna occur so are you set up to be able to deal with that?' That's really what it comes down to. So, if you wanna know how then, like we said in the presentation, it's about how do you manage risk and do you have a system or a processing system placed in your company that are able and capable to do that? And, with risk management, you know, putting it into simple terms, first of all you have to analyse what your processes are and what your situation is.

You have to identify where the risk is and then you have to find ways to mitigate, mitigate it. And, those are all the, kind of, three steps. Whether it's, as I said, the supply chains it is now or if it was, you know, a safety or was financial, those three steps as you go through. So, from a supply chain point of view, analysing your risk and understanding it is probably the bit that's a bit newest, the most new thing for most people. So, it's a-, but it is about working through the models that exist. The CriTech (ph 30.29) model for example which will assist you in it, but, you know, it really is about a lot of groundwork. It's about, you know, identifying with your suppliers well, who are their suppliers? What parts do they involve? Is there a continuous supply? Where do they get it? Which companies do they get it? So, instead of just relying and trusting that it's gonna happen you, you-, it's that removal of trust and implementing this ability instead. And, once you've done that as any goal-, as you do with any other system, go ahead and, you know, not ignore but, you know, put to one side the business risk system (ph 30.58) because then they become risky in six months time and start working on the worries you have risked (ph 31.03). And, then I guess it's a case of what can you actually do. It's a case of you work with your suppliers and you say, 'Well that's risky, I can't afford this risk. I don't want prices increasing.' Work with them, with the strategic supplier and again, I've been working with people who have good examples of this. Where they're bringing stuff closer to home or they're finding other suppliers, you know, might be UK or in the western part of Europe where it used to be in, in the far east and people extend the supplier base and you're having great relationships with suppliers for years and years and years. But, then, you know, seeing that they're not being treated very well now and, you know, going out to look for their suppliers and being surprised, yes, they are there.

It is possible to do and then you get down to the stuff, what can you do if those things don't work? If there aren't other suppliers, if it is a commodity based shortage, and I think especially people who are working in, in industries which require a lot of micro electronics at the minute that went through a lot of pain and it is just there is a shortage there. There's a shortage of capacity to be able to manufacture these things so they're, they're making it anywhere they can and, and producing the most expensive ones first. And, so the cheaper stuff that people may have in their, in their products it's just not being made at the minute. And, so that's a case of-, it may well be the case that you identified the risk for you to continue with supply and provide-, you know, product to your customers, you might have to think about a redesign. You might have to get into your design departments (ph 32.28), see if there are other alternatives here that, you know, we might have to go through another qualification. And, then last but not least, you know, it's, it's a pet hate of mine but it is, it is very volatile at the minute. It might be ideal if you say, 'Well I have to have more stock.' You know, we're preaching here that you know, that's something that you should be looking to do the opposite of but, you know, the practicality for certain companies is just well there is no other option. I have to go and buy the stuff that I need, there may well be capacity to manufacture this stuff in another six months time so I have to-, I have to do something else about it. So, that's, that my very long answer to a short question Clive.

Clive Stuart: No, no and a lot of very valid points in that and, you know, we see that obviously with various examples with the businesses that our team is working with at the minute, where companies are having to maybe, you know, that design for manufacturer. In this case it's a design for the supply chain that you're thinking about, you know, where, you know, we're certainly aware of companies changing and looking and seeing if that's a very key component that they can't get

access to. Is there another way to do it where there's a better, better availability? So, it ties into that whole system of linking up, you know, your design process right through and making the supply chain element a more integral part earlier on in your processes as opposed to coming in at the back end when everything is finalised. It really can play a key part and I guess, that's the answer.

Jimmy Moore: Yes, that leads back to what we were saying earlier about the organisation as well. This makes you think of that, well you need somebody with a specific skill-set who's capable of doing these things. Like, you know, it's not somebody who's a, a perfect or a really good administrator which is what some purchasing people might well have been. You know, an analyst and administrator. There are some people who can, who can talk to design and understand what the problems are and understand their processes and, and put processes in place to make these changes. You know, supply chain professionals are becoming chain managers as well so.

Clive Stuart: Yes, and a really key part and I think, again, you know, our experience I guess has been working with companies where depending on what level of maturity you're at we're thinking and helping what the next steps you're gonna be along that road map. And, you know, because somebody's come along and said, 'Well, I don't know where to start.' that's where we're able to help and go in and see, do that sort of extended diagnostics, look in at their supply chain and then identifying what's the right priorities to start with that and we know that's been very successful to date we've helped local companies save multi millions in financial benefits since we set up this programme and, continuing to do that. So, I suppose the next question that I've got is coming back to reshoring again and in terms of that reshoring because we, we hear it being talked about in different areas but how would they go about it? You know, what's the, what's the tips for making sure I have the best success if I'm thinking about reshoring something?

Jimmy Moore: Well, I think reshoring is it's you take the same process you want to general sourcing. I know it's, it's something we wrote that you need to be following best practise with, sourcing in general. And, as I said reshoring is just another element of that and that's about-, there's, there's again, there's something that we could provide a lot of support for and there'll be a webinar later on on just this subject later. Just trying to promote ourselves. But, there's a number of steps that you can follow depending, depending on how difficult your product is or the technical aspects of it. It's about, first of all figuring out what that you want, you know, and making sure you're documenting a good scope in-, on what it is. And, then doing-, finding out who potentially can do it. Nearshore is probably a bit easier because there's the likes of ourselves with-, we've got good links with people in Northern Irel and and, you know, we, we can get contacts with people either going south or east as well to try and support if somebody in Northern Irel and can supply this type of thing. So, we can-, we can facilitate that type of thing when trying to help people find who they are and then the rest of the best practise is, you know, identify what the product is, identify what your quality standards are, identifying what types of delivery you need, what type of maybe, I'd advise you putting SLS (ph 36.43) in place to make sure you get what you require. You know, facilitating, setting up, you know, business between potential suppliers and, you know, how to do a supplier. All of those-, all of those types of things, you know, it's the same as you'd do with any sourcing, as I said before, if it's closer it's easier to get this, you know, make sure you get-, you're, you're able to go and put your hands on the stuff yourself. Like, you know, so it's that type of thing, it's sourcing but you

know, we can probably when it's near, nearshore we can provide probably more support than we would if it was further away like.

Clive Stuart: Yes, and i-, and I guess one other point to add to that Jimmy would be the consideration of the costs. It's very much around looking at that, sorta, total landed cost because you're, you're-, I know a lot of companies when they look at stuff they're looking individually at well what-, what's it cost me to buy it at the minute. But, you have to take into consideration obviously what's the current logistics cost, the working capital the extended lead time and all those factors and, and start to work out then what would make it more competitive to be sourced at a local level combining the shorter lead times, the agility etc as part of that. So, again these are things that we can offer advice to, to businesses as they're-, as they're walking through scenarios like that. I think that covers most of the, the questions that, that are coming through. One other question, I guess, just to-, somebody's asked around is, you know, 'How do I access the Invest NI supporter help?' So, I guess on that side, I know you've touched on it in the-, in terms throughout the webinar but there's three different ways for companies to actually access it. You know, go onto our Invest NI website. If you look for support for business and supply chain solutions you'll see the links there. We've got an open call at this point in time for companies to apply and another option is to speak with your client executive if you're an Invest NI customer. Just speak directly with them and they'll signpost straight to us. Or, there was an email address there supplychainquery@investni.com. There's everything's appeared on the screen just as, as we're speaking so there's the options then to be able to follow up on that. So, I think anything else to add Jimmy?

Jimmy Moore: No, I think that's kinda it. Those are good questions Clive and, you know, I think we're reviewed everything we need to. And, again, just as I said, there's gonna be a series of-, there's gonna be another five webinars in the next three to four months covering a number of different topics and you'll be able to get the details of what those are I think on the web page that's up on the screen as well. So, we've printed some detail as to what they are and what to look forward to.

Clive Stuart: Okay, thank you Jimmy, and just to, to finish off, we will follow up with the attendees on the call today. We'll make sure we'll send out some further information to you as well on the back of this. So, I guess finally from my side and on behalf of Jimmy and myself I'd like to say thank you very much for attending today's webinar and I think this concludes today's webinar.

Jimmy Moore: Thank you.

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