

TRANSPORTATION RISKS AND PROFITABILITY IN LOGISTICS BUSINESS

Транспортные риски и рентабельность в логистическом бизнесе

Back in the mid-1980s, M. Porter by his research and publications managed to draw attention to the importance of ensuring relative competitive advantages in the value chain. P. Drucker [2] justified that it is more logical to consider not the competitiveness of an individual firm, but the supply chain (or network) in which this firm is included. However, along with the opportunities and benefits that logistics offers, there are also certain risks associated with the transportation of goods from the point of production to their destination.

In today's globalized world, where supply chains are becoming increasingly complex and diverse, risk management in logistics projects has become one of the most important issues for managers and decision makers. It is no longer just a matter of minimizing costs and optimizing processes, but also of managing complex and often unpredictable risks that can affect the entire operation. In this context, risk management is not just an optional extra, but a core competency that can determine the success or failure of a project. The aim is not only to understand what risks can affect logistics projects, but also how they can be effectively managed and minimized.

Supply chain disruptions are one of the most common risks in logistics. They can be caused by various reasons such as equipment failures, employee strikes, supplier quality problems or even natural disasters. Management techniques: the implementation of quality management systems (QMS) and supplier audits are the main tools in managing this type of risk. In addition, the use of advanced technologies such as the Internet of Things (IoT) to monitor machine and inventory status in real time can significantly increase the resilience of the supply chain to various disturbances.

In international logistics, currency fluctuations can significantly affect costs and margins. For example, a fall in the value of the currency of the country from which we import goods can increase costs and affect the profitability of operations. Management techniques: currency hedges such as options or futures can be used to minimize this risk [1]. In addition, diversifying sources of supply and negotiating contracts in stable currencies can also help hedge this risk.

The use of the logistic profitability indicator can be recommended to assess the efficiency of the inventory management system, as well as an integral criterion,

which should be aimed at the work of the inventory management system at the enterprise both at the strategic level when selecting the optimal parameters of its functioning, and at the tactical rationing of reserves, and in the procedure of their operational management. In this case, the solution of logistics problems is possible on the basis of the principles of simulation modeling, which allows us to test various combinations of values of factors, parameters of activity and operational management procedures, including in the analysis of multistage logistics systems.

It must be understood, risk management in logistics projects is not only a key element of success, but also a determinant of organizational maturity. In an era of increasing complexity and uncertainty, risk management must be seen as a strategic competence supported by advanced tools and techniques. No longer can intuition and experience be relied upon, but systematic and scientific analysis is required. As a result, risk management must be an integral part of project management and organizational strategy. In this context, investing in advanced risk management tools and techniques is not a cost, but an investment that can yield significant benefits in the long term.

Resources

1. Business models for intermodal transportation: A review [Electronic source] // Journal of Multimodal Transportation and Logistics. – Mode of access: <https://www.sciencedirect.com/science/article/pii/S259019822100015X>. – Date of access: 10.11.2023.
2. *Drucker, P.F.* Management in a Time of Great Change / P.F. Drucker. – Oxford: Butterworth Heinemann, 1995.

A. Borisyuk

А.А. Борисюк

БНТУ(Минск)

Научный руководитель Д.И. Бондарчук

COMPARISON OF BUSINESS APPROACHES IN EASTERN AND WESTERN COUNTRIES

Сравнение деловых подходов восточных и западных стран

The purpose of this work is to study in more detail the influence of cultural factors on the sphere of doing business in different countries. How traditions and mentality affect business productivity in Germany and Japan. In order to open your own business, it is important to take into account various features specific to certain countries or regions. One of the main reasons for the difference is the local culture. It