

Module 1

Section A: Introduction to Supply Chains

Term
Echelon

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Keiretsu

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Service industry

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Stakeholder

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Supply chain

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Supply chain management

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A form of cooperative relationship among companies in Japan where the companies largely remain legally and economically independent, even though they work closely in various ways such as financial backing. A member of [this] generally owns a limited amount of stock in other member companies. [It] generally forms around a bank and a trading company, but “distribution” (supply chain) alliances [of this type] have been formed of companies ranging from raw material suppliers to retailers.

A level of supply chain nodes. For example, a supply chain with two independent factory warehouses and nine wholesale warehouses delivering product to 350 retail stores is a supply chain with three [of these] between the factory and the end customer. One [of these] consists of the two independent factory warehouses, one consists of the nine wholesale warehouses, and one consists of the 350 retail stores. Each [of these] adds operating expense, holds inventory, adds to the cycle time, and expects to make a profit. See: disintermediation.

People with a vested interest in a company, including managers, employees, stockholders, customers, and suppliers.

1) In its narrowest sense, an organization that provides an intangible product (e.g., medical or legal advice). 2) In its broadest sense, all organizations except farming, mining, and manufacturing. The service industry includes retail trade; wholesale trade; transportation and utilities; finance, insurance, and real estate; construction; professional, personal, and social services; and local, state, and federal governments.

The design, planning, execution, control, and monitoring of supply chain activities with the objective of creating net value, building a competitive infrastructure, leveraging worldwide logistics, synchronizing supply with demand, and measuring performance globally.

The network of suppliers that deliver products from raw materials to end customers through either an engineered or transactional flow of information, goods, and money.