21 电子商务与现代物流管理系列教材

佟勇臣 主编

现代物流

专业英语

易牧农 等编著



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中国水利水电出版社

内容提要

本书参考了大量国外物流管理领域最新的专业文献,概括地介绍了物流管理的基本概念、基本理论和基本框架。全书共分为八章,主要包括:物流概述、顾客满意、物流战略、存货战略与管理、运输战略、仓储管理、物流信息技术、物流发展趋势、参考译文等内容。每章包括若干节,每节包括关键问题、难点、学习目的、正文、单词与术语、难句翻译、思考题和参考阅读材料等八个部分。目的是培养大学二年级以上学生阅读物流管理领域英文文献的能力和初级翻译技巧。

本书主要作为物流管理及相关专业本科学生的教科书、参考书,也可作为物流管理 工作者进一步提高物流管理方面英语阅读能力和水平的参考书。

本书免费提供电子教案,读者可以从中国水利水电出版社网站下载,网址为: http://www.waterpub.com.cn/softdown/。

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凡购买我社图书,如有缺页、倒页、脱页的,本社营销中心负责调换 版权所有·侵权必究 随着经济全球化和我国加入"WTO"、改革开放的进一步深化,商业市场逐步向国际化的方向发展,我国电子商务技术和物流产业也有了迅速的发展,已成为极具活力的产业。由于高新技术和现代管理方法的应用,我国传统的商务、物流活动在管理理念、组织方式、管理制度、业务流程、信息处理手段及作业方式等诸多方面已不能适应现代商务、物流行业发展的需要,由此引发了对电子商务、现代物流等行业专业技术人才和管理人才的竞争。这些人才应具有现代管理思维方式、组织管理方法和现代技术手段。这就对教育部门提出了新的要求:如何培养出适合现代商务、物流等行业急需的专门人才。

本套教材是为了配合培养电子商务、现代物流行业专门人才的需要而组织编写的。现在,有许多高等院校为了适应人才市场的需要,已经或正在准备成立电子商务、物流管理或物流工程专业。为此,我们组织在这方面具有较高教学水平和教学经验的一线教师精心编写了这套教材,为培养电子商务、现代物流行业的专门人才尽一份力量。

本套《21世纪电子商务与现代物流管理系列教材》具有如下特点:

- (1) 面向 21 世纪电子商务与物流人才培养的需求,结合本专业学生的培养特点,针对性强。本套教材的作者都是长期在第一线从事教学的教授、副教授,有的还是硕士生导师、博士生导师,他们都有丰富的教学经验,对学生的基本情况、特点和认知规律等有深入的了解。
- (2)本套教材以基本的理论知识为主,阐述相关的实用技术和方法。在写法上,为了激发学生的兴趣,采用以案例教学的方式,用典型的实例讲解有关的理论与技术的具体操作方法,使学生易于接受。
- (3)每本书的编写注重以"深入浅出"、"言简意明"为原则,论述基本原理与使用方法,以实例分析的形式阐述具体的分析、操作过程,使读者从一般理论知识到实际运用有一个全面的认识。
- (4) 书中每章前面有:知识点、难点提要与本章的要求、需要熟练掌握的内容和一般了解的内容;每章结尾有"小结"。为了方便学生自学自查,各章配有较多数量的练习题,习题的形式多种多样,有选择题、判断题、填空题、简答题、论述题和思考题等。

(5)为了便于多媒体教学,每本教材都配有电子教案,教师可以根据授课情况任意修改。教案可以到中国水利水电出版社网站 www.waterpub.com.cn 下载。

总之,本套教材凝聚了许多一线教师多年的教学经验和智慧,内容新颖、结构完整、 概念清晰、深入浅出、通俗易懂,可读性、可操作性和实用性强。

本套教材适用于电子商务、物流管理或物流工程专业的本科生,同时也可供研究生、 大专学生选用。

培养适合现代商务、物流行业的应用型人才的教育研究是一项具有深远意义的改革探索课题。我们愿意与从事这方面应用型人才教育的广大教师合作,为培养高质量的应用型人才共同努力。

在此,我们向关心、支持以及参与本套丛书的研究、写作和发行的领导、专家和朋友们表示衷心的感谢!本套教材的不足之处,恳请专家和读者批评指正。

编委会 2005 年 1 月

前 言

随着经济全球化进程的加快,物流管理在企业的全球化运营中起着非常重要的作用,企业业务的跨国界运营是物流管理全球化的必然结果。物流管理不仅已经成为企业利润的新源泉,同时也是企业形成核心竞争力的一个关键因素。当下建立在现代信息平台上的物流体系已经渗透到世界的每一个角落。随着我国经济日益纳入世界经济一体化的轨道,物流管理在企业和国民经济中的地位也越来越重要,高级物流管理人才的需要日益增多,社会急需培养出具有国际水平的物流管理人才,而在本科教育中提高学生的专业外语能力是培养国际化物流管理人才的一个重要途径。这恰恰是作者撰写本教材的主要原因。

在本书写作之前,作者大量收集、分析、研究了物流管理及供应链管理方面的英文原版教材、专著及学术论文。本着"深入浅出"、"言简意明"、"务求实用"的原则,根据我国物流专业本科二年级学生实际的英语水平,作者对英语教材、专著、论文进行了科学的筛选,形成了本书的核心内容,确保了内容的先进性和适用性。

为了方便教师教学,提高学生的学习能力,作者对本书的构架进行了精心的设计。每章围绕着一个主题展开若干节的讨论,一方面给学生建立了一个完整的体系,另一方面也突出了重点,便于学生学习。为了让教师和学生更好地掌握课文,在正文之前,本书设计了关键问题、难点、学习目的,在课文后设计了生词和术语,对于难句进行了翻译,提出了思考题,并选编了与课文内容相配套的阅读材料,附录一还提供了每一课的参考译文,确保了全书体例的科学性和一致性。

设计了科学的学习和阅读量是本书的一个特点。根据作者在大学从事专业英语的教学经验,英文原版教材与我国大学本科专业课课时总量不相适应,一学期 36 学时只能完成原版教材的三分之一,无法教授学生完整的课程体系,这是我国大学专业英语教学普遍遇到的问题。为此,作者遴选了 27 篇正文作为精读部分,平均一课时可以完成一节。基本保证了教学任务的完成,兼顾了专业英语教学的完整性和适用性。

本书的编写分工为:易牧农编写第一章的第一节,第二章,第三章,第四章的第二、三、四节,第五章,第七章,参考译文:曹海英编写第一章的第二、三、四节,第四章的第一节,第六章和第八章。易牧农对全书进行了总算。

在本书的编写过程中,受到了各方面的大力支持,特别感谢我的老师张理先生、佟勇臣先生以及为本书辛勤工作的曹海英老师,在此谴表示衷心的谢意。由于作者水平有限,书中难免有不足和疏漏之处,敬请读者斧正。

作 者 2006年4月

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Chapter 1 An Introduction to Logistics

1.1 What Is Logistics

Key points: logistics; demand; competitive advantage

Difficult points: logistics

Requirements

'By the end of this lesson, you should be able to

- understand the definition of logistics.
- understand the history of logistics.

In the early part of 1991 the world was given a dramatic example of the importance of logistics. As a precursor to the Gulf War it had been necessary for the United States and its allies to move huge amounts of material great distances in what were thought to be impossibly short time-frames. Half a million people and over half a million tones of material and supplies were airlifted 12,000 kilometers with a further 2.3 million tones of equipment moved by sea - all of this achieved in a matter of months.

Throughout the history of mankind wars have been won and lost through logistics strengths and capabilities-or the lack of them. It has been argued that the defeat of the British in the American War of Independence can largely be attributed to logistics failure. The British Army in America depended almost entirely upon Britain for supplies. At the height of the war there were 12,000 troops overseas and for the most part they had not only to be equipped, but fed from Britain. For the first six years of the war the administration of these vital supplies was totally inadequate, affecting the course of operations and the morale of the troops. An organization capable of supplying the army was not developed until 1781 and by then it was too late.

In the Second World War logistics also played a major role. The Allied Forces' invasion of Europe was a highly skilled exercise in logistics, as was the defeat of Rommel in the desert. Rommel himself once said that "... before the fighting proper, the battle is won or lost by quartermasters."

However while the Generals and Field Marshals from the earliest times have understood the critical role of logistics, strangely it is only in the recent past that business organizations have come to recognize the vital impact that logistics management can have

in the achievement of competitive advantage. This lack of recognition partly springs from the relative level of understanding of benefit of integrated logistics. Arch Shaw, writing in 1915, pointed out that:

'The relations between the activities of demand creation and physical supply ... illustrate the existence of the two principles of interdependence and balance. Failure to co-ordinate any one of these activities with it group-fellows and also with those in the other group, or undue emphasis or outlay-put upon any one of these activities, is certain to upset the equilibrium of forces which means efficient distribution.

The physical distribution of the goods is a problem distinct from the creation of demand ...

Not a few worthy failures in distribution campaigns have been due to such a lack of co-ordination between demand creation and physical supply...

Instead of being a subsequent problem, this question of supply must be met and answered before the work of distribution begins.'

It has taken a further 70 years or so for the basic principles of logistics management to be clearly defined.

What is logistics management in the sense that it is understood today? There are many ways of defining logistics but the underlying concept might be defined as follows:

Logistics is the process of strategically managing the procurement, movement and storage of materials, parts and finished inventory (and the related information flows) through the organization and its marketing channels in such a way that current and future profitability are maximized through the cost-effective fulfillment of orders.

This basic definition will be extended and developed as the book progresses, but it makes an adequate starting point.

New Words And Terms

原词	发音和词性	翻译
frame	n. [freim]	构架、骨架、结构; 框架、结构
time-frames		(事情发生时的) 时间范围
logistics	n.[ləˈdʒistiks]	物流学、后勤学; (生产活动等)有效安排、物流组织
strength	n.[streŋθ]	力量、实力
attribute	v.[ətribju:t]	把归因于;认为属于
administration	n.[ədminisˈtreiʃən]	管理、经营;行政、行政机关
vital	a.['vɑitl]	生命的;有生命力的;致命的
inadequate	a.[inˈædikwit]	不充分的、不适当、不能胜任

续表

原词	发音和词性	翻译
allied	a.[ˈælɑid]	结盟的
Allied Forces		(第一次世界大战的)协约国军队, (第 二次世界大战的)同盟国军队
invasion	n.[in'veiʒən]	入侵; 侵害
quartermaster	n.[,kwɔ:tə'mɑ:stə]	军需军官
recognize	v.[ˈrekəgnaiz]	认识:承认
impact	n.['impækt]	冲击; 作用
integrated	a.['intigreitid]	整体的; 互相协调的
illustrate	v.['iləstreit]	(用图或例子等) 说明
interdependence	n.[,intədi'pendəns]	互相依赖,互相依存
co-ordinate	n.[kəu'ɔdinit]	同等的事物
group-fellows		团队成员
equilibrium	n.[i:kwiˈlibriəm]	平衡;均势
distribution	n.[dístriˈbju:∫ən]	分配;分销
physical distribution		实体分配
underlying	n. [ˌʌndəˈlaiiŋ]	下属、下手
strategically	adv. [strəˈtiːdʒikli]	在战略上地
procurement	n. [prə,kjuəˈmənt]	获得、实现
storage	n. ['sto:ridʒ]	储存、保管;库存量;仓库、货栈
inventory	n. ['invəntri]	财产目录;存货
information flows		信息流
marketing	n. [ˈmaːkitiŋ]	市场营销
channel	n. [ˈt∫ænl]	渠道
fulfillment	n. [ful,fil'ment]	履行、实现; 完成
order	n. ['ɔ:də]	定货、定货单

Sentence Explanations

- 1. "As a precursor to the Gulf War it had been necessary for the United States and its allies to move huge amounts of material great distances in what were thought to be impossibly short time-frames." 作为海湾战争的准备,美国和其同盟者在被认为不可能的时间内,必须超远距离地运输大量军需品。
- 2. "However while the Generals and Field Marshals from the earliest times have understood the critical role of logistics, strangely it is only in the recent past that business organizations have come to recognize the vital impact that logistics management can have in the

achievement of competitive advantage." 尽管将军和陆军元帅很早就认识到了后勤的关键作用,令人奇怪的是企业在不久之前才刚刚认识到物流管理在构筑竞争优势方面的重要作用。

3. "Failure to co-ordinate any one of these activities with it group-fellows and also with those in the other group, or undue emphasis or outlay-put upon any one of these activities, is certain to upset the equilibrium of forces which means efficient distribution."如果这些活动中的任何一个不能与群体各部分相互配合,也不能同其他群体相互协调,或者过分地强调和关注这些活动中的任何一个,肯定会打破有效分销形成的各因素的平衡状态。

Questions

- 1. What is the logistics?
- 2. How do you comprehend the sentence "'logistics' encompasses much more than just the transportation and warehouse?"

Reading

What is logistics?

"Logistics means having the right thing, at the right place, at the right time."

Logistics - (business definition) Logistics is defined as a business planning framework for the management of material, service, information and capital flows. It includes the increasingly complex information, communication and control systems required in today's business environment. — (Logistix Partners Oy, Helsinki, FI, 1996)

Logistics - (military definition) The science of planning and carrying out the movement and maintenance of forces. those aspects of military operations that deal with the design and development, acquisition, storage, movement, distribution, maintenance, evacuation and disposition of material; movement, evacuation, and hospitalization of personnel; acquisition of construction, maintenance, operation and disposition of facilities; and acquisition of furnishing of services. — (JCS Pub 1-02 excerpt)

Logistics - The procurement, maintenance, distribution, and replacement of personnel and materiel. — (Websters Dictionary)

Logistics - 1. The branch of military operations that deals with the procurement, distribution, maintenance, and replacement of materiel and personnel. 2. The management of the details of an operation.

[French logistiques, from logistique, logic (perhaps influenced by loger, to quarter), from Medieval Latin logisticus, of calculation.] — (American Heritage Dictionary)

Logistics - ... the process of planning, implementing, and controlling the efficient, effective flow and storage of goods, services, and related information from point of origin to point of consumption for the purpose of conforming to customer requirements." Note that this definition includes inbound, outbound, internal, and external movements, and return of materials for environmental purposes. — (Reference: Council of Logistics Management, http://www.clm1.org/mission.html, 12 Feb 98)

Logistics - The process of planning, implementing, and controlling the efficient, cost effective flow and storage of raw materials, in-process inventory, finished goods and related information from point of origin to

point of consumption for the purpose of meeting customer requirements. — (Reference: Canadian Association of Logistics Management, http://www.calm.org/calm/AboutCALM/AboutCALM.html, 12 Feb, 1998)

Logistics - The science of planning, organizing and managing activities that provide goods or services. — (MDC, LogLink / LogisticsWorld, 1997)

Logistics - Logistics is the science of planning and implementing the acquisition and use of the resources necessary to sustain the operation of a system. — (Reference: ECRC University of Scranton / Defense Logistics Agency Included with permission from: HUM - The Government Computer Magazine "Integrated Logistics" December 1993, Walter Cooke, Included with permission from: HUM - The Government Computer Magazine.)

Logist - To perform logistics functions or processes. The act of planning, organizing and managing activities that provide goods or services. (The verb "to logist." Eg. She logisted the last operation. I will logist the next operation. I am logisting the current operation. We logist the operations. The operations are well logisted.)
— (MDC, LogLink / LogisticsWorld, 1997)

Logistic - Of or pertaining to logistics. — (MDC, LogLink / LogisticsWorld, 1997)

Logistical - Of or pertaining to logistics, logistics-like. — (MDC, LogLink / LogisticsWorld, 1997)

Logistics Functions - (classical) planning, procurement, transportation, supply, and maintenance. — (United States Department of Defense DOD)

Logistics Processes - (classical) requirements determination, acquisition, distribution, and conservation.

— (United States Department of Defense DOD)

Business Logistics - The science of planning, design, and support of business operations of procurement, purchasing, inventory, warehousing, distribution, transportation, customer support, financial and human resources. — (MDC, LogLink / LogisticsWorld, 1997)

Cradle-to-Grave - Logistics planning, design, and support which takes in to account logistics support throughout the entire system or product life cycle. — (MDC, LogLink / LogisticsWorld, 1997)

Acquisition Logistics - Acquisition Logistics is everything involved in acquiring logistics support equipment and personnel for a new weapons system. The formal definition is "the process of systematically identifying, defining, designing, developing, producing, acquiring, delivering, installing, and upgrading logistics support capability requirements through the acquisition process for Air Force systems, subsystems, and equipment. — (Reference: Air Force Institute of Technology, Graduate School of Acquisition and Logistics.)

Integrated Logistics Support (ILS) (1) - ILS is a management function that provides planning, funding, and functioning controls which help to assure that the system meets performance requirements, is developed at a reasonable price, and can be supported throughout its life cycle. — (Reference: Air Force Institute of Technology, Graduate School of Acquisition and Logistics.)

Integrated Logistics Support (ILS) (2) - Encompasses the unified management of the technical logistics elements that plan and develop the support requirements for a system. This can include hardware, software, and the provisioning of training and maintenance resources. — (Reference: ECRC University of Scranton / Defense Logistics Agency Included with permission from: HUM - The Government Computer Magazine "Integrated Logistics" December 1993, Walter Cooke.)

Logistics Support Analysis (LSA) - Simply put, LSA is the iterative process of identifying support requirements for a new system, especially in the early stages of system design. The main goals of LSA are to ensure that the system will perform as intended and to influence the design for supportability and affordability.

— (Reference: Air Force Institute of Technology, Graduate School of Acquisition and Logistics.)

Notes

Competitive advantage 竞争优势

1.2 The Logistics of Business Is Big and Important

Key points: supply chain; competitive advantage

Difficult points: competitive advantage

Requirements:

By the end of this lesson, you should be able to

- understand the importance of the logistics to firms.
- describe the relationship between logistics and firms.

It is through the logistical process that materials flow into the manufacturing capacity of an industrial nation and products are distributed to consumers. The recent growth global commerce and the introduction of e-commerce have expanded the size of complexity of logistical operations.

Logistics adds value to the supply chain process when inventory is strategically positioned to achieve sales. Creating logistics value is costly. Although difficult to measure, most experts agree that the annual expenditure to perform logistics in the United States was approximately 10.1 percent of the \$9.96 billion Gross Nation Product (GNP) or \$1.006 billion. The logistics of business is truly big business!

DELL GOES TO THE EXTREME

According to industry legend. Henry Ford's manufacturing philosophy was "You can have any color you want as long as it's black." The manufacturing strategy that has fostered unprecedented success for Dell Computers is the exact opposite of Ford's mindset:" Build every order to order." Essentially, it spawns the ultimate manufacturing oxymoron: mass customization.

The critical component to facilitate mass customization is a logistics program built upon a concept of "extreme warehousing" and a superior software platform. Ryder Integrated Logistics, a subsidiary of Ryder Systems, Miami, Florida, houses supplier-owned inventory for Dell at

locations in Austin, Texas, and Nashville, Tennessee. The Austin facility is fed by 50 global suppliers and the Nashville site is fed by 60 vendors worldwide.

"Dell requires suppliers to respond with order fulfillment within two hours. The only way suppliers can meet this expectation is to utilize our logistics management," explains Dave Hanley, director of business development for Ryder. "Dell maintains less than six days of inventory, and turns work-in-process approximately 264 times annually. The company uses our services to minimize investment in inventory, and to abolish 'dead space,' or 'nonproductive storage areas.""

"We replenish to kanbans and maintain a working inventory at the production facility," Hanley says. "Dell does an incredible job of estimating what products will be selling, and different products peak at various times. Laptops are big now and business machines are more popular in the first quarter of the year than in the last."

Currently, Ryder has responsibility for the inventory from the time it arrives at its facilities until it delivers to Dell. Hanley is confident that incorporating Ryder's processes and logistics management across all inbound shipments from suppliers, beginning at every point of origin, would bring tremendous additional value to Dell.

While he acknowledges Dell is the master of execution in manufacturing, Hanley says the software used by Ryder to manage the extreme warehousing requirements is one of the computer manufacturer's "top three critical success factors."

The software had to satisfy many requirements—from open architecture to a scalable platform that would grow with Dell. The solution has done precisely that, expanding with the Austin facility as it grew from 12,000 square feet in 1997 to more than 600,000 square feet by 1999.

"Extreme warehousing demands fast response and critical management," says Hanley. "There's a live customer waiting for the order, and a mistake today means a disappointed customer in just two days."

This rapid fulfillment doesn't allow recovery time for mistakes, so the WMS has to execute perfectly and flawlessly on every order, he notes.

Source: Anonymous, "Dell Goes to the Extreme," Inbound Logistics, January 2000, p. 122.

Despite the sheer size of logistical expenditure, the excitement of lean logistics is not cost containment or reduction. The excitement generates from understanding how select firms use logistical competency to achieve competitive advantage. Firms that have developed world-class logistical competency enjoy competitive advantage as a result of providing important customers superior service. Leading logistical performers typically implement information technology capable of monitoring global logistical activity on a real time basis. Such technology identifies potential operational breakdowns and facilitates corrective action prior to delivery service failure. In situations where timely corrective action is not possible, customers can be provided

advance notification of developing problems, thereby eliminating the surprise of an unavoidable service failure. In many situations, working in collaboration with customers and suppliers, corrective action can be taken to prevent operational shutdowns or costly customer service failures. By performing at above industry average with respect to inventory availability, speed and consistency of delivery, and operational efficiencies, logistically sophisticated firms are ideal supply chain partners.

New Words And Terms

原词	发音和词性	翻译
consistency	n.[kənˈsistənsi]	一致、一贯;浓度、坚度、硬度
capacity	n.[kəˈpæsəti]	容纳力、学习力、理解力;能量、容量、效能
position	v.[pəˈziʃn]	安置在适当的位置、决定之位置
contain	v.[kənˈtein]	控制
reduction	n.[riˈdʌk∫ən]	减少、减小、缩减
Gross Nation Product(GNP)		国民生产总值
sheer	a.[∫iə]	纯粹的、全然的
identify	v.[ai'dentifai]	认出、识别、鉴定
notification	n.[,nəutifiˈkeiʃ n]	通知(书)、布告
availability	n.[əveiləˈbiliti]	有效(性)、可得性
sophisticated	a.[səˈfistikeitid]	老于世故的、高级的
implement	v. ['impliment]	贯彻
real time		实时
breakdown	n.['breikdaun]	崩溃、倒塌、失败
collaboration	n.[kəˈlæbəreʃn]	合作

Sentence Explanations

- 1. "It is through the logistical process that materials flow into the manufacturing capacity of an industrial nation and products are distributed to consumers." 通过物流过程,货物进入一个工业国家形成制造能力并且产品得以分销给消费者。
- 2. "The recent growth global commerce and the introduction of e-commerce have expanded the size of complexity of logistical operations." 近来全球商业的增长和电子商务的引入已经扩大了物流运营复杂性的程度。
- 3. "In situations where timely corrective action is not possible, customers can be provided advance notification of developing problems, thereby eliminating the surprise of an unavoidable

service failure."在不能采取及时正确的行动的情形下,顾客可以预先得到出现问题的通知,由此不会使顾客对于一个不可避免的服务失败感到惊讶。

- 4. "In many situations, working in collaboration with customers and suppliers, corrective action can be taken to prevent operational shutdowns or costly customer service failures."在很多情况下,和顾客以及供应商一起合作,可以采取正确的行动来防止操作中的停滞或昂贵的顾客服务失败。
- 5. "By performing at above industry average with respect to inventory availability, speed and consistency of delivery, and operational efficiencies, logistically sophisticated firms are ideal supply chain partners." 关于存货有效性,送货的速度和一致性和操作效率方面要执行的比行业平均水平高,那么物流工作水平高的企业是理想的供应链合作伙伴。

Questions

- 1. Discuss the functions of the logistics.
- 2. Give some examples to illustrate the importance of a firm's logistical activities.
- 3. Could you explain how a firm can achieve competitive advantage by using logistical competency?

Reading

Logistics and Supply Chain as Competitive Business Weapons

If you do not already consider and treat Logistics and Supply Chain Management as a weapon in your company's competitive business arsenal, now is the time to take a sober second look at this rapidly advancing area. Existing competition, or new wave online competitors may already be taking aim at your firm and your customers as you read this article.

It is indeed absolutely astounding how fast change is now occurring in Logistics and Supply Chain Management! This week represents the first in a series of features here on About.com focusing on the three major reasons Logistics and Supply Chain Management is rapidly becoming one of the most central of business issues as we enter the new millennium.

In this feature, we explore the major impact the now more slowly growing Internet Home Shopping and Consumer Direct business models will have over time on traditional distribution methods and channels, and end with descriptions of two related future features outlining the other important reasons why keeping up to date on Logistics and Supply Chain Management is critical to the future health and success of your company.

Traditional players ignore this threat at their peril and must rapidly begin to adjust their networks to support and defend against these challenges from surviving online pioneers like Amazon.com, Net Grocer and Peapod.com to name a few. Any traditional firms who do not rise to this challenge will sooner or later face significant negative business fallout and increasing percent to sales expense ratios as this growth occurs.

Much of the change we speak of is driven by the concept of Disintermediation which basically represents the removal of all "middlemen" which add no real value between the process of manufacturing a product and its'