

AGCO receives the 'Secure Supply Chain' benchmark certification

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After receiving the renowned 'Excellence in eSolutions' award for its innovative and comprehensive supply chain risk management approach in 2015, AGCO Corporation was among the very first companies globally to receive the newly introduced 'Secure Supply Chain' benchmark certificate.

The 'Secure Supply Chain' benchmark certificate was awarded by the Association Materials Management, Purchasing and Logistics (BME), Europe's leading supply chain association with more than 9,000 individual and corporate members, is the first international, neutral assessment tool for the procedural and organizational implementation of a globally secure supply chain. The tool offers companies the opportunity to measure and optimize their businesses based on benchmarks, while simultaneously allowing them to document their accountability toward shareholders and stakeholders. It also enables companies to manage the risks that occur in their end-to-end supply chain, including on a supplier and location level.

"A secure and stable supply chain that involves a forward-looking and preventive supply chain risk management approach in volatile markets is vital for our operations," explained Jake Stone, AGCO Manager, Contract & Risk Management. "Our approach significantly helps to preserve AGCO's image and to support profitability, compliance and sales. Additionally the required assessment also highlights potential areas for improvement and optimization."

"Achieving the 'Secure Supply Chain' certification shows that AGCO is successfully executing on two major pillars within our purchasing and materials strategic plan - strengthening our supplier performance and relationships. AGCO's recently introduced supplier relationship management program, 'ASPIRE', ensures an even stronger focus on supply chain relationships and the way we drive collaboration and integration. So far, all innovations that have been implemented have strengthened AGCO's and our suppliers' performance," explained Jan Theissen, AGCO Director, Strategy & Methods.

Josip Tomasevic, AGCO Vice President & Chief Purchasing Officer added "This is a major step forward in establishing the most resilient and competitive supply chain in the agricultural industry. Our initiatives deliver significant value to the company and our stakeholders while generating a competitive advantage. Accordingly, we also expect all our suppliers to join in this effort and support AGCO in creating a secure supply chain across all tiers."

Source: AGCO