

TOEFL Listening Lesson 32

Setting: A college-level *Business* class.

Questions

1. What is the main goal of supply chain management?

- A. To expand the number of retail locations globally
- B. To coordinate activities efficiently and reduce costs
- C. To eliminate international suppliers
- D. To increase employee salaries at manufacturing plants

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- C. Clothing exports from South America
- D. Coffee distribution in North America

3. What challenge do companies face with global supply chains?

- A. High domestic labor costs
- B. Unreliable demand forecasting
- C. Disruptions from events like pandemics or natural disasters
- D. Lack of access to modern technology

4. Why does the professor mention the shift from “just-in-time” to “just-in-case” inventory management?

- A. To criticize traditional logistics methods
- B. To show how companies are adapting to recent global disruptions
- C. To argue that inventory systems should be automated
- D. To explain why outsourcing is no longer popular

5. Why does the professor bring up environmental sustainability in the lecture?

- A. To encourage students to pursue careers in environmental science

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Script

Professor:

Good morning, everyone. Today, we're going to talk about *supply chain management*, a fundamental aspect of modern business that influences nearly everything you buy—from groceries to electronics. We'll examine what a supply chain is, how it operates, and how globalization has made managing supply chains both more powerful and more complex.

So, let's start with the basics. A *supply chain* refers to the network of organizations, people, activities, information, and resources involved in

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these activities efficiently so that goods move smoothly and cost-effectively through the system. Ideally, a well-managed supply chain reduces waste, increases speed, lowers costs, and improves customer satisfaction.

Now, imagine a company that manufactures smartphones. Its supply chain might involve mining rare earth minerals in Africa, producing microchips in Taiwan, assembling devices in China, and shipping them to markets in Europe and North America. All of this has to be carefully planned and monitored. If one part of that chain breaks down—say, a

factory closes due to a natural disaster—it can delay the entire process and affect thousands or even millions of customers.

This brings us to globalization. As companies have sought lower costs and access to broader markets, supply chains have become increasingly international. Global supply chains allow businesses to source materials and labor where they are most affordable and sell products wherever demand is highest. This efficiency has helped lower prices and increase availability of goods worldwide.

But global supply chains also come with risks. Political instability, trade restrictions, pandemics, and natural disasters can disrupt operations

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reshoring or bringing production closer to home.

One solution to these challenges is diversification. Instead of relying on a single supplier or region, companies can use multiple sources in different countries. This makes the supply chain more resilient if one source becomes unavailable. Another strategy is called “just-in-case” inventory management, which contrasts with the once-popular “just-in-time” model. Just-in-time was about reducing inventory costs by receiving goods only when they were needed. But after recent disruptions, many firms are keeping extra stock on hand—just in case of delays.

Technology also plays a huge role in modern supply chain management. Companies use sophisticated software to track products in real time, forecast demand, and respond to changes quickly. Artificial intelligence, or AI, is increasingly used to predict potential disruptions and optimize routing or inventory decisions. Blockchain, a technology you might associate with cryptocurrencies, is being used for transparency—ensuring every transaction or movement of goods is recorded and traceable.

Environmental sustainability is also becoming a key consideration. More consumers and governments are pressuring companies to ensure their supply chains are ethical and environmentally friendly.

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To wrap up, supply chain management is no longer just about logistics—it’s a strategic function that directly impacts profitability, customer satisfaction, and brand reputation. As future business professionals, understanding how to build and manage efficient, adaptable, and responsible supply chains will be vital to your success in a global economy.

Any questions?

Answers

1. What is the main goal of supply chain management?

B. To coordinate activities efficiently and reduce costs

2. What example does the professor use to illustrate a complex global supply chain?

B. Smartphone production involving multiple countries

3. What challenge do companies face with global supply chains?

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B. To show how companies are adapting to recent global
disruptions

5. Why does the professor bring up environmental sustainability in the lecture?

B. To emphasize that ethical supply chains are increasingly important to consumers and regulators