

A Study of Supplier Relationship Management in Global Procurement: Balancing Cost Efficiency and Ethical Sourcing Practices

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Abstract: Supply Chain Management has become a primary research subject because companies worldwide need to make their business practices more sustainable. The review examines how Supplier Relationship Management tools help companies include economic, social, and environmental aspects in their purchasing procedures. Through this research, the study finds that businesses typically ignore social and environmental standards to select suppliers based on cost, quality and delivery speed. This research shows why ethical culture and selecting sustainable suppliers help build lasting value-driven partnerships by using UN Global Compact analysis. The model shows companies how to manage their supplies sustainably by building better governance practices and working together with their partners to create new ideas. Although green supply chains make substantial progress, the study reveals important ongoing difficulties, especially in complex worldwide supply networks. These study results help companies take effective actions to run more sustainable operations without sacrificing their market position.

Keywords: Sustainable Supply Chain Management, Supplier Relationship Management, Ethical Sourcing, UN Global Compact, Green Supply Chains