

MEDIUM-SIZED ENTERPRISE GREECE

The risk story



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Medium-sized enterprise from Greece

Context of the Company and the Supply Chain

MED FRIGO, when it was founded in 1991 in Patras, had as its main activity the customs clearance, export, and transport of temperature-controlled products. MED FRIGO, is a Greek medium-sized enterprise and is one of the most rapidly growing logistics company in Greece. MED FRIGO today provides Integrated Food Logistics Services, National & International Transportation of Temperature Controlled Products.

In 2005, CARGO MED was established, which is considered as a company that owns the fleet and manages the goods services in Greece. CARGO MED, imports from Europe to Greece, receives, transports, and delivers goods 365 days a year. The company specializes in the transportation of groupage cargo. Consistently every week it supports the needs of its customers in the import of temperature-controlled products (food, raw materials, medicines, etc.). The main goal of MED FRIGO is to provide quality and integrated services in the road transport sector at controlled temperatures and in the logistics sector, while achieving continuous and sustainable growth.

The company's services include:

- provide services with speed - safety - consistency - reliability and efficiency
- exceed the expectations of their customers
- constantly evolve
- ensure continuous and targeted training and support of their human resources
- strengthen their relationship and cooperation with all clients and employees with respect and integrity
- they are a collective, corporate entity with a sense of social responsibility, contributing to the well-being of the local communities where they operate

Digitalization of SC

The company is constantly investing in its fleet, facilities and human resources, while at the same time focusing on new technologies that allow it to evolve, remaining pioneering, competitive and innovative.

MED FRIGO has paid particular attention to the management area, following five main stages: receipt and reception of orders, loading schedule, warehouse operations, CMR and delivery notes, invoicing.

MED FRIGO implements the FEFO/FIFO/LIFO systems, ensuring direct recording of products, their hierarchical and chronological correlation with shipments, customers and documents.

Electronic receipt, counting and recording of loads and products is also carried out. The company has also invested in fleet management and proper scheduling of shipments with direct financial benefit to its customers.

Also, the company, considering the constantly changing economic data through targeted tools, offers accounting support and upgraded management services in the context of economy of scale for the benefit of its clients.

Risk Management

The company faces internal risks from time to time. For example, sometimes the number of orders are large, resulting in some delays in the delivery of goods. The company some years ago didn't had a specific risk management plan to follow, even though it was necessary. Before the COVID-19 pandemic, the only risk that the company managed was the number of the goods and the delivery processes. For this reason, it started to use innovative systems which would help the company's organization and operation in the future.

Practice of Risk Management:

Operational risks

The company managed to develop a modern order management system, based on the inventory management system. (WMS) All processes, from receipt to final delivery, are registered through digital programs and specialized tools. In this way, accuracy of up to 99% and full traceability is ensured. Taking a further step towards digitalized management of orders, stocks and quality control of products,

the company developed web services with its customers, to whom it provided logistics services.

Covid-19 related risks

MED FRIGO, with a sense of responsibility towards its partners, employees, and society, and realizing its role in the sensitive sector of supplying the food chain and transporting medicines from the beginning of the COVID pandemic¹⁹, tried to undertake all the necessary and necessary protection and precautionary measures.

In the unprecedented new circumstances caused by the global health crisis and in the field of transport and logistics, the company managed to ensure the protection of the transported products and goods.

Among the actions taken were:

- Informing employees about coronavirus, the mode of transmission, prevention and protection measures, as well as providing recommendations and instructions for personal hygiene.
- Placement of antiseptic solutions at entrances and exits, in all administration offices and public areas.
- Provision of personal protective equipment to all employees.
- Routine cleaning of all premises (warehouses, administration, public areas, etc.)
- Thermometry at the entrance to the premises
- Carrying out random checks on drivers and transporters
- Implementation of distance working
- Conducting meetings without physical presence (teleconferencing)

Benefits of risk management:

MED FRIGO, through the development of a risk management plan and true to its Consistency - Continuity - Evolution principles, has proven that it can effectively address even the most unprecedented challenges. Digitalization is a tool for facilitating international trade, which is now especially necessary for the recovery of the global economy from the effects of the COVID-19 pandemic.