9.1. INTRODUCTION
The risk mitigation process in supply chain forms a closed loop in the framework for risk management. With the help of risk modeling results, firms can decide their strategies for the set of risk attributes instead of dealing with each risk independently. This modeling provides a unique ‘management system’ for unpredictable risk events for effective risk management and mitigation. The system can be also used during risk recovery by reactively providing the understanding of most influential risk attribute and their inter-relationship in cascading the risk. This information is crucial for risk mitigation process in order to quickly recover from uncertainty and disruption. For risk mitigation, agility, leanless, flexibility, quickly response and proper forecast are the broad strategies (Ponomarov and Holcomb, 2009). Based on the fundamental understanding of risk nature, firms can defined on agility or flexibility etc. to develop their mitigation strategies. The main objectives of this chapter are as follows:

- To developed a model of risk factors and mitigations
- To suggest some risk mitigation techniques

9.2. RISK MITIGATION TECHNIQUES
Some of the risk mitigations techniques are as follows:

9.2.1 Identify Regional ‘Risk’ Elements
Firm ought to concentrate on the identification regional risks where expansive quantities of operations are sump in a solitary area. To do this firm may attempt to deal with every one of the exercises included in inventory network from the sources to the end client to catch the danger connected with every part. Firms may attempt to redesign the suppliers, sellers and stock administration methods where area or association expands instability and hazard because of single sources. Point layout the actions and attempts to alleviate them.
Figure 9.1: Risk mitigation techniques
9.2.2 Filter Out the Highly Influence Risk Elements
Filter out the high influence risks elements/areas. Instead of focusing on the small risks, (which do not highly effect the system) focus on the highly influence risk element (which highly effect the system) (Ghadge et al., 2012).

9.2.3 Estimate the Impact of Each Risk
Firm ought to appraise the effect of risks what one exists for a little period or long stretch of spam. Initially firm ought to concentrate on the risks which happen for the little period after that the risks which happen for the long stretch can be controlled effectively. When a firm knows the danger likelihood, it needs to characterize the effect connected with it. Case in point if, a firm concentrate on its one and only plant than the expense of regular catastrophe can be more than any expense, because of this the whole creation of the plant can be ceased. Be that as it may, for an item created with different offices the danger would be equivalent to incremental possibility, the expense of additional time work to move generation to different plants. While the expense and benefit expansion will specifically influence the poor execution which causes the danger.

9.2.4 Estimate the Cost of Risk
Risk lessening enhances the execution of the framework and it is not important to alleviate each risk. At times, the expense of spreading the risk can be more noteworthy than the effect itself. Eventually spreading the risk over different offices is more exorbitant than shutdown at one plant. By displaying and investigating the risk factors, firm can figure out the aggregate expense of including areas, stock, distribution centers or individuals that lessen risks. Frequently a high cost methodology can build the risk and ease system can lessens the risk administration disturbance and future expense spikes.

9.2.5 Collaboration Contracts
Collaboration and outsourcing by presenting risk sharing and/or contracts amongst production network individuals can help to enhance the system effectiveness (Urciuoli, 2010). Improvement of supplier associations and key organizations together are getting to be key components for long haul productivity and additionally hearty risk moderation systems. Possibility/recuperation arranging methods should be industry or inventory network particular (Juttner et al, 2003). Risk sharing contracts
have potential for taking care of risks in supply chains for system coordination later on.

**9.2.6 Visibility and Traceability**

Information technology among the supply chain partners can improve the risk mitigation due to the timely and accurate information. It is expected that information technology/sharing make a big impact in the term of visibility and traceability in supply chain. Visibility and traceability do not feature within the core of the research on supply chain risk management (SCRM). Hence, this will have a great impact on supply chain.

**9.2.7 Risk Breeding and Recuperation Planning**

Research in interruption rearing, looking at impacts and recovery of the supply chain risks is inadequate in the writing (Natarajarathinam et al., 2009; Ghadhe et al., 2012). Hazard administration and demonstrating of danger reproducing regarding primary traits i.e. expense, time, administration will give more prominent perceivability to viable danger administration. Understanding the danger potential and how hazard can scatter. Comprehension danger reproducing can likewise prompt better proactive danger administration framework. There is a discriminating requirement for recovery wanting to moderate against the impact of debacles (Bryson, 2002). A few methodologies ought to be accessible to recuperate rapidly after the vulnerability has happens. Making the fitting danger recuperation model needs proper arranging, data and human inclusion.

**9.2.8 Industry Impact**

Despite the fact that, this study is identified with scholarly chip away at danger management in supply chain, it is basic to place it in the setting of the effect that the work makes inside of industry. Albeit there may be a level headed discussion on which strategy is the most proper and for the benefit of literature survey and questionnaire based survey a percentage of the key territories can be distinguished for the enhancement in danger management. A percentage of the systems like AHP, ANP, W-ISM, MOORA, GTA and so on can be utilized for distinguishing the key components which are useful for danger alleviation and firm can concentrate on these key regions.
9.2.9 Brush Up Each Activity
For risk mitigations there is a need to catch up on all the action, existing issues and to further uncertainty. A coordinated methodology need to consolidate the risk issues. Redeal with the risks management methodologies. All the risk measurements, effect streams, mitigations options, risk management procedure should be look over in entirety.

9.3 CONCLUSION
The risks involved in supply chain of the firm under study were identified and strategies for mitigating these risks have been proposed. In this chapter, risk mitigation techniques which are helpful in mitigating the various uncertainty and risks have been proposed. These techniques are the one of the most important techniques for risk management in supply chains. This type of categorization is the key to identify the relevant mitigation technique to be adopted. Based on this analysis, management can take steps to mitigate the identified risks.