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Mixed Reaction to New Steel and Aluminum Tariffs

The Trump administration recently announced a 25 percent tariff on steel and 10 percent tariff on aluminum in order to discourage imports of these materials. The administration also stated that the tariffs are part of an effort to increase jobs and protect U.S. businesses from foreign competition.

While the tariffs were established to help U.S. businesses, manufacturing experts believe that they may increase the price of new products and that sales will likely decrease as these costs are passed onto consumers. Although the tariffs only apply to imported materials, many U.S. steel and aluminum producers have raised prices in order to account for increased demand.

The Commerce Department also announced an [exclusions process for the tariffs](#). However, businesses must first prove that they're unable to obtain the materials from domestic sources.

To learn more, contact the Property & Casualty experts at Hierl today.

How Blockchain Technology Can Improve Supply Chains

Manufacturers need to rely on a consistent supply chain in order to operate. However, a lack of transparency between vendors and the use of separate management systems often leads to confusion, delays and lost business.

To solve these problems, many businesses have turned to blockchain technology—a platform that works by recording a separate record, or “block,” every time a supply chain progresses. This record is then encrypted and used to verify all subsequent blocks, which prevents any alterations to records.

Here are some of the potential benefits of a blockchain record-keeping system:

- Flexible scalability—Blockchain systems can be used internally to track projects and other workflows. Multiple organizations can share the platform to organize large-scale operations.
- Security—Records that use blockchain are encrypted, verified and shared between all users. As a result, blockchain is very secure against tampering and cyber attacks.

- Transparency—Advanced sensors and other tracking technology can update blockchain records to give businesses an ongoing view of a supply chain without fear of human error or biased reporting.
- Innovation—New services are beginning to automate complex systems like contractual obligations, employee security credentials and personal data protection using blockchain technology. Detailed analytics—Businesses can track individual products to gather important information at any time, such as the origin of a dysfunctional product or a food item's expiration date.