1 Cybersecurity and Data Risk Comments
We anticipate that this area, for the foreseeable future, will be constantly increasing. We are in the midst of data and cyber warfare among nation states, corporations and other powerful entities. Securing data and building strong relationships with partners is key right now.
Part of our work is to provide an extra barrier between our members and their supply chain partners so that our members decrease their own
Everyone on both sides of this war, the good guys and the bad guys, are busier than ever. The hits just keep on coming.
We definitely expect this risk to increase. We have seen firms trying to keep pace with "criminal" activity. To paraphrase Mark Twain: "A lie gets half way around the world, while the truth is still putting its shoes on." We're always playing catch-up in this area.
This risk is always a threat and always increasing.
Our company uses an IT service provider that monitors our security.
Here there are significant unknowns, and unknowns breed risk.
Things just seem to be getting worse.
Bad players will push out of desperation.
Geopolitical volatility will increase the risk of cyber attacks.
Our company has ramped up security measures (password complexity, more updates, etc.) to combat cyber security risks.
It's not a matter of "if" but "when" for most companies in dealing with a cyber/data incident.
Cyberattacks are continuing to get more sophisticated.
Trump's anticipated actions will put a target on our backs with China / Russia.
Competence and quality of products and service both internally and externally will likely impact this risk, as well as geopolitics.
Requests for ISO 27001, and now ISO 22340, are increasing.
Technology changes, continuously leading to software issues. Also "quick & easy" earning will damage our culture. We are expecting that Cybersecurity and Data Risk will increase.
We expect this risk to increase.
We are vigilant about cybersecurity and receive monthly training. We also use two-factor authentication on all databases.
We expect malevolent foreign hacking activity to continue as part of a grey zone conflict scenario with Russia, Iran, China and others.
2 Government Intervention Risk Comments
We expect an increase in risk as the impact of promised tariff policy changes could be significant. Potential deportation and immigration policy changes could further impact the overall labor shortage.
This area is currently a big question mark. Due to the uncertainty of a new administration combined with current global wars, we expect an increase in risk.
We anticipate that this risk will remain the same. Government often adopts standards for supply chain; depending on the quality of its choices at any given time, this can facilitate good industry practice or hamper it. Eventually, if the choice is poor, industry pushes back and government revises its approach. These risks are perpetual, but so are the opportunities for correction.
We anticipate a decrease in risk, due to expected deregulation by the new administration.
We expect a decrease in risk as we should see a pullback and negation of regulations, which will shift back market conditions determining what happens and why.
We except an increase in risk, especially if we have "Dunning-Kruger" stupid morons in charge. Case in point, no economist, regardless of party affiliation, thinks tariffs are a goo idea. None. Period. Yet our "exalted leader" keeps promoting them. They are only good for show; they make all economies worse.
Again, a new President, and therefore, new laws will lead to an increase in risk.
Risk will increase as the incoming Trump administration brings with it many uncertainties regarding tariffs and commerce with mainland China, which is part of our company's market.
The new US government is expected to be pro-business, particularly in regards to manufacturing, which should mean decreased risk.
We expect this risk to increase. Government is really the sum of people's behaviors - look at France, or the U.S. or globalization. Who knows what will happen and what it will all mean?
An increase in risk is expected as tariffs will be put in place, and they will probably hurt us. Trade wars are possible.
We expect this risk to decrease as the election results should yield meaningful improvement.
Risk will decrease due to expected deregulation under the new administration.
Risk will increase. The much needed correction is going to make things much worse before they get better. We're holding on for the DOGE ride.
Most assuredly, the new administration will implement some form of tariffs and trade wars will come as a result, thereby increasing risk.
Increased risk is expected due to the uncertainty of proposed tariffs.
While we strive for energy independence in the U.S. and increase outputs to offset disruptions from continued Middle East and Ukraine conflicts, the exposure to the price of oil continues to exist. China's reaction to tariffs will need to be monitored. The BRICS nations currency, as well as saber-rattling and the U.S. response, are also factors which lead us to expect an increased level of risk.
Risk will increase. Tariffs are a large concern going into 2025. Goods coming into the U.S. from Canada, Mexico and China face increased costs due to tariffs.
As previously mentioned, we expect this risk to increase.

Once again, if tariffs as threatened are implemented, this will have a major impact on the flow of goods and retaliatory moves by other countries. A lot of uncertainty exists at this moment, leading to an increase in risk.
This risk is increased by the threat of proposed tariffs.
This risk will increase. Our company's fear would be tariffs from countries that are not China.
Overall, I expect this risk to remain the same. The only first quarter changes that I might anticipate would reflect suppliers who may hedge-increase prices in anticipation of intervention risks. It is government's role to intervene. How it intervenes, and how those interventions impact not only the operations of the company-institution, but how they impact employees and students individually, across their personal families and communities, will create longer term ripple effects, especially with increased trade wars and some supply restrictions.
We expect a government focus on development. If the Company adheres to norms, we think that Government Intervention Risk will decrease.
No one knows with any certainty how much of Trump's threats are posturing, bluffing or emotional statements with no thought behind them. Due to this, the risk of government intervention is increased.
Tariffs, if implemented, will cripple the U.S. manufacturing economy.
3 Supplier Risk Comments
This risk will increase as we are uncertain what the impact will be of the promised tariff policy changes.
This risk will increase. I hope my pager doesn't blow up.
We expect this risk to remain the same - We check our own members' and our suppliers' registrations in the relevant government business register to confirm their legal existence and standing before completing business with them. We also check our members' suppliers' registrations for them in order to reduce their risks from corporate fraud, geopolitical shocks and sole source (particularly when what appears to be multiple suppliers is actually one legal entity operating under multiple trade names).
We expect this risk to remain the same as we have a solid relationships with suppliers.
Overall, we expect an increase in risk. 1. We mitigate supplier risk by identifying second sources for critical material. 2. Deteriorating relations between the U.S. and China may impact availability and cost of electronic components.
No real change here. Same as in the past.
Again, expected tariffs will increase risk. And again, it depends on how they are implemented and how businesses are able to adjust based on alternative sourcing. Prices on imports will go up.
Tariffs may create issues due to inadequate alternative domestic supply capacity.
Risk is expected to increase due to proposed tariffs.
Tariffs will have an impact on this category. Supplier diversification will be key to minimizing risk.
We are preparing now for the increased risk of tariffs. We are positioned to leverage their advantages.
Any tariffs imposed will trigger supplier challenges as buyers respond to changing costs. This could drag on for many months.
Risk will increase due to proximity and logistics concerns.
There is a risk of increasing tariffs on foreign suppliers and what that may do to the supply chain.
The likelihood of tariffs impacting discreet nations and the response to this disruption will stretch infrastructure, freight flows and supplier capabilities during a prolonged adjustment period.
Upcoming tariffs will increase prices overall and force suppliers to either raise prices or relocate their operations.
Additional tariffs imposed after 1-20-25 could impact purchases.
Proposed tariffs may impact the flow of goods from neighboring countries and shifts in production away from China.
Products moving to new production locations due to tariffs will have challenges.
Logistic issues of any kind effect our ability to meet customer expectation and improve our brand identity.
Products approved in the past will have components no longer available and customers will be reluctant to approve substitutes.
Risk is increased due to the possibility of China moving on Taiwan, since we have a major manufacturing plant in Taiwan.
Anticipation for 2025 increased costs for supplies, if not disruptions, depending upon the new administration in Washington. Additionally, BRICS countries are delivering greater levels of competitive products, both quality and counterfeit, including academic outputs.
Mandatory government regulatory rules, as well as our organization's spending on suppliers approval process, will reduce Supplier Risk.
Some of the raw materials we use are sourced outside the U.S. and may be subject to unknown tariff decisions. I don't feel there will be checks and balances to rein in hasty decisions based on the temperament of the incoming president.
The threat of tariffs is real, and may cripple many manufacturers.
4 Economic Risk Comments
Labor shortages are likely to continue and potentially increase.
Risk will increase as Trump becomes President.
Energy uncertainty is a large risk.
It is a low probability, but if Trump cuts U.S. Customs staff, or if he pushes out experienced people, it could cause delays in processing cargo imports.
We expect this risk to remain the same. What would be the impact of tariffs versus less government regulation?
Economic Risk is expected to increase due to anticipated tariffs.
Risk will increase as mass deportations will impact the workforce.
A tightening immigration policy will affect labor availability and cost. How tariffs and geopolitical issues affect cost structure are critical matters.

Metals pricing, including tin and nickel, are up and down the last quarter.
We are dependent on smooth running global logistics as it is the life blood of our operation.
There will be an increase on re-shoring and we don't have enough skilled labor in the U.S. anymore.
Not anticipating much change in the short term, but a lack of intervention in energy supply and the commoditization of electricity, and perhaps water, in the future will likely impact longer term supply chain.
As labor, energy etc. charges increase, we believe that Economic Risk will increase.
This administration may "pick favorites" as far as trade, and tariff actions and border delays are an unknown. Cost and pricing in 2025 is a wild
Labor shortages and costs will increase with reduced immigration and deportation of immigrants.
5 Technological or Competitive Risk Comments
There are continual technology updates; our work focuses on data which is technology agnostic, though certain technologies can support it.
It is unknown what the future will bring, especially in terms of personal psychological behavior and environmental challenges.
Increased risk in this area is expected due to: 1) disruption caused by new and different uses of AI, 2) competition forcing large investments in AI which may not be profitable, and 3) increased use of BITCOIN with opaqueness and lack of regulation.
We expect this risk to remain the same owing to the new product pipeline and existing product improvements intended to keep the company competitive.
Nothing different is anticipated in the short-run.
We expect this risk to remain the same as it remains to be seen what AI will do.
We expect increased risk due to Artificial Intelligence.
AI will continue to become a key competitive advantage for those who can implement it effectively.
Lower cost, lower quality alternatives have entered the durable goods sector and are fighting for shelf space with my company.
The momentum towards electrification/alternative fuel vehicles in the transportation industry may be delayed as a result of the Trump administration policies.
Compared to manufacturing, internal operations and quality management and risk management will not likely change in the short term. However, in the longer term, even in FY2025-26, this will likely be impacted technologically and competitively.
As IOT, AI etc. will launch, risk will increase.
Cutting tools and NC machining evolve slowly over time and aren't really subject to short term technological changes. We have upgraded several pieces of equipment and added capacity in 2024.
6 Transportation Disruption Risk Comments
Now that the election is done and the focus on energy revitalizes, transport cost and disruption should start to ease.
An increase in risk is possible.
We use only outside delivery services - UPS, FEDEX, DHL and others - per customer request. Transportation risk is not completely within our
We expect this risk to decrease, but a port strike on the east coast could make it increase.
There seems to be significant uncertainty as to how suppliers will be linked together. The more complex the supply chain, the greater the likelihood of disruption.
It all depends on what Trump does with tariffs. The fact that he has talked about increasing them has already messed with supply chains. Depending on how they are implemented, it could cause damage, especially on demand volatility. If the economy booms, and immigration
This risk may actually decrease if governmental regulations get released but it's too soon to tell.
Risk is expected to increase due to deportations, which will cause driver shortages.
The ILA strike hasn't been settled and they continue to fight automation in the ports.
U.S. port strike is expected to resume in January putting raw material supply at high risk of stockout. Increased logistics costs to be incurred due to air freight.
I expect an East Coast Port Strike will disrupt for most of the quarter. While the new administration will resolve the matter, October's two-day strike disrupted service to some degree for several weeks.
Currently, we are finding open availability with shipment from China and Taiwan to the United States.
Increased risk is expected due to the pending east coast port strike on 1-15-25.
The transportation industry has rightsized during the weakness of available tonnage in 2024. Additionally, almost 50% of the Yellow terminal capacity will not reenter the market.
Risks have expanded with Panama canal water levels, potential strikes, port delays, etc.
The threat of tariffs and the continuation of global instability will increase risk.
Impacts in this area within some institutions, including academic, are related categorically to groupings of supply chains, which when disrupted can sometimes be shifted. Transportation impacts both operational and quality outputs in both the short and long term.
As infrastructure increases with digital access in our transportation facility, we strongly believe that risk will reduce.
Some of the raw materials we use are sourced from outside the U.S. and level of accessibility may be subject to the unpredictable whims of the incoming administration.
The driver shortage will continue to grow, and demand volatility will increase with Trump's erratic and short-term behavior.
7 Environmental Risk Comments
We anticipate an increase in transportation risks related to winter storms. We have not had a "bad" winter in 5+ years, and a severe winter can create many challenges including increased energy consumption.

Climate change is unpredictable and, therefore, risk increases.
We are destroying our planet.
Again, the uncertainty in this realm is psychologically magnified, all because people do not know how to deal with the problems. They run and hide and hope things will "magically" be better, (whatever that means).
Risk will increase as there will be reduced spending on climate issues.
Risk will increase because it's winter.
Risk is increased as global warming continues to impact the world.
Snow in the northeast could impact the supply chain in the U.S..
After a busy hurricane season in October, improvement in normal seasonality is expected. The Trump administration is expected to roll back many environmental policies, which will decrease risk in this area.
It appears that global warming is increasing the chances of site disasters, such as flooding, tornados and very powerful storms of all types.
There are more weather issues, with stronger effects, every year.
Environmental risk, on some level, is increasing for nearly every company and organization on the planet. How it is understood or reported is another matter, and how it impacts the bottom line in the short term is not necessarily apparent. Costs for new furnishings coming via NC, as an example, for campuses were impacted in the short term due to floods and hurricanes just this last fall, but companies like Steelcase have their own supply chains and manufacturers distributed broadly globally.
We expect an increase in risk as we are in a hurricane-prone region.
Suppliers who are located in areas prone to fire, earthquakes and flooding may be impacted even more in 2025.
8 Customer Risk Comments
No change in risk is anticipated. Our customers are members. Our work is based on their needs and production of/assistance in projects to implement international supply chain data quality and interoperability standards to help them and industry as a whole.
Again, as the economy fluctuates consumer behavior becomes less predictable.
As the ocean carriers build or buy their own marine terminals, they may choose to move away from their current third-party terminals. This could hurt our Port.
Nearshoring will help.
Risk will increase due to tariffs disrupting normal transportation patterns.
As a regional state university, our customers (students) and stakeholders-shareholders (broad including tax-payers) are relatively consistent behaviorally, but the base demographics are changing, as well as behaviors influenced by social media, global messaging and potentially substantial changes in political-governmental administration at state and national levels. Decreases in available students due to a decrease in birthrates and changes in the interest in 4-year university studies at R2 and R3 institutions has the potential to impact supply chain and operational costs in the short term, but not necessarily the long term, dependent on operational shifts made internally. The quality of students entering may not be the same, however.
As customer expectations increase, if companies do not change with time and demand, Customer Risk will increase. Cost is the most important factor for survival, so companies MUST focus on process.
We have several long-term major customers with multi-year contracts and much of the business is already booked.
Price increases due to tariffs will change customer behavior, and probably weaken demand.
9 Operational Risk Comments
As the supply chain increases in numbers, there is more opportunity for failure. More is at risk.
We expect an increase in risk due to political influence.
We anticipate a decrease in risk due to an investment to improve production machinery.
We do not anticipate a change in risk. A good maintenance program and spare parts on the shelf are paramount to low Operational Risk.
With "improvements" in technology, risk seems to be decreasing at present.
Winter is a more difficult time at a Port. So, there will be increased operational risk compared to the other seasons of the year, but not compared to other years.
I worry that computer hacking will accelerate, and this risk will be increased.
Risk will increase due to tariffs.
We expect risk to decrease as the new administration smooths the international issues.
We expect Operational Risk to by higher because of warfare happening in regions where we have a presence.
Winter weather will increase risk.
New regime and tariffs will increase risk.
We expect increased risk due to Union disruptions in January.
It appears that global warming is increasing the chances of site disasters, such as flooding, tornados and very powerful storms of all types.
University-level risks remain the same in terms of predicted and planned-for operations. International internal operations can more easily be impacted by students, staff and faculty participating in external programs, conferences, courses and events which can indirectly impact operational risks, including branch site disasters in other countries. Risk mitigation falls between operational and elements of customer safety as well.
Operational Risk is a factor defined as effected by Data Transport.

We are improving considering our historical challenges in this area, and expect that any repeat issues will be handled successfully without any time delay.
We are located in an area not prone to flood, fire or hurricane risk and we have good preventive maintenance on our equipment. We have also replaced several aging machines.
10 Quality Risk Comments
The Boar's Head recall is impacting food safety/consuming processing capacity for HPP.
This attribute is inextricably connected to the overall availability of workforce participation and attitude. Customer service is suffering at the moment, as firms are reliant upon AI bots and digital assistants as the first line with customers in need of help. No one likes getting lost in a sea of FAQs, etc.
Quality risk will be monitored as the company management rep for quality (ISO 9001) is retiring in 2025 and training employees to assume new responsibilities.
Poor quality execution from suppliers, particularly from overseas.
The new administration will likely create a heightened risk of cyberattacks. Quality standards could be drastically impacted as a result.
Government incentives are causing ports to delay purchases.
Requirements to flow down to lower tier suppliers who, in many cases, don't have the resources to comply will be an increasing risk.
Implementation of improved quality control documentation, and updating quality standards that we can adhere to, should lower the percentage of Quality Risk.
Institutional quality is impacted by changing software and hardware, decreased enrollments, higher acceptance rates, students' poor reading skills, and divisional differences in assessments related to programs and products.
Quality Risk is a factor defined as effected by Data Transport.
Customers are also requesting ISO 28001 certification to better manage SC Risks.
As quality standard and customer expectations are changing quickly, we are predicting risk increases year-over-year. We must be prepared and must improve our benchmark.
Legacy products already proved out on material and process. Ongoing training of all employees. Possible quality issues if we are awarded significant new business (learning curve).