

Abstract of Keynote Speech 7

Breaking the Trust: How Companies Are Failing Their Customers

Michael Pecht

Center for Advanced Life Cycle Engineering (CALCE) University of Maryland, College Park, MD 20742, USA

Abstract

When numerous well-known suppliers and original equipment manufacturers engage in deceptive practices, including falsifying product data or neglecting to report known defects, the fundamental question that arises is whether any claim from any company can be trusted. This presentation sheds light on the importance of tackling supply chain deception, and its impact on reliability and safety, more rigorously. The talk will discuss the current state of supply chain complexity and customer practices and then present examples of renowned companies that have either publicly acknowledged fraudulent practices or were caught in some level of deception in their supply of products. By examining the various examples, it is possible to identify the root causes of problems in companies and suggest guidelines for fraud detection and risk mitigation.