

INTRODUCTION

Continuous enhancement of value for all stakeholders (Investors, Customers, Partners, Employees, and Society) represents the key path to achieving success at both local and global levels.

An exceptional organization, driven by highly skilled processes and personnel, excels in executing tasks more effectively, efficiently, and swiftly than its competitors in terms of Cost, Quality, Delivery, and Innovation.

Customers consistently seek the right products at the right time, offered at competitive prices.

The formula $\text{Price} - \text{Cost} = \text{Profit}$ underscores the necessity of managing costs to ensure an organization's survival and growth.

Given that market forces dictate prices and profits are essential, controlling and reducing costs emerges as the most effective means to bolster competitiveness.

However, it's important to emphasize that cost reduction should not involve sacrificing quality or cutting corners. Such an approach is fraught with limitations and can prove detrimental in the medium to long term. Instead, the focus should be on developing a manufacturing system that optimizes the utilization of resources (the 4Ms) to yield defect-free products in the shortest possible time, with minimal waste.

This becomes increasingly vital in today's landscape, where many organizations grapple with profitability challenges, and the Government of India prioritizes 'Make in India' for both domestic consumption and global supply.

In light of these considerations, the Indian Machine Tool Manufacturers' Association (IMTMA) is hosting a two-day (16 hours) online program dedicated to the **Best Practices for Manufacturing Cost Reduction**.

FOCUS AREAS

- TPS and waste reduction
- Minus Cost Principle – Waste reduction is cost reduction
- What is Lean ? Muda, Mura and Muri
- Seven Manufacturing Wastes – TIMWOOD
- Process Confirmation
- Concept of VA, NVA and ENVA
- OEE – Overall Equipment Effectiveness
- Concept of Takt Time and Operator balance chart (Work balance board)
- Quick Changeover – Reduce Changeover time
- Process Standardization – Process sheet and Work element sheet
- ECRSA
- Problem Solving tools – 7 QC tools, 5 Why analysis, Brainstorming and Affinity Diagram
- Cost of Quality
- Constraints and the impact on cost of the product
- Five focusing steps to eliminate constraints
- Understanding constraints at a macro-level – Using Value Stream Map
- A3 Problem solving report /A3 Thinking
- Kaizen and Kaizen events.
- Fundamentals of Six Sigma
- Supply chain cost reduction
- Determining tangible savings from Kaizens and strategic initiatives.
- Elements of Cost of Manufacturing and cost reduction strategies – Raw Material, Labour and Overheads.
- Loss Cost Matrix

KEY TAKE AWAYS

After undergoing the program, the participants will be able to have an overview of :-

- Acquire effective strategies, techniques, and tools to lower Manufacturing Costs and enhance Profitability.
- Evaluate the financial gains stemming from various initiatives and projects.
- Develop appropriate plans for implementing measures to decrease manufacturing expenses.
- Establish a direct connection between every operational action and its impact on overall profitability.
- Comprehend how one can, as an individual professional or as a valuable team leader or member, play a role in enhancing the organization's competitiveness.

FEE PER PARTICIPANT (PER LOGIN)

Rs. 9500/-
+18% GST

**IMTMA Members/ Micro Companies/ Individuals/
Educational Institutions / Students/ IMTMA Non
Members/ Others**

USD 380/-
Overseas Participants

Group Concession : 10% for 3 to 5 and 30% for 6 and more delegates being nominated from the same company

PARTICIPANT PROFILE

Supervisors and above from all Manufacturing industries.

FACULTY

This program will be delivered by **Mr. Anand Deshpande**.

He is experienced Operational excellence professional with:

- A degree in Production Engineering and an MBA from HULT International business school
- Total 30 years of experience, including 14 years of global experience and 11 years of consulting experience.
- Global experience in Operational Excellence and leading practitioner of LEAN.
- Work experience with the likes of Ford Motor Company, Dell, Philips, and Deutsche Bank Operations International.
- Author of the book: ‘Making Apparel Manufacturing Lean’.

For Registration Contact

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