



**SUPPLY AND OPERATIONS
MANAGEMENT COLLECTION**

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Better Business Decisions Using Cost Modeling

Second Edition

**Victor E. Sower
Christopher H. Sower**



BUSINESS EXPERT PRESS

Better Business Decisions Using Cost Modeling Second Edition

Nada Sanders



Better Business Decisions Using Cost Modeling Second Edition:

Better Business Decisions Using Cost Modeling, Second Edition Victor Sower, Christopher Sower, 2015 Annotation This book provides the business professional a concise guide to the creation and effective use of both internal and external cost models Development of internal cost models is discussed with illustrations showing how they can be deployed to assist in new product development pricing decisions make or buy decisions and the identification of opportunities for internal process improvement projects The creation and use of external cost models are discussed providing insight into how their use can drive collaborative improvement efforts among supply chain partners better prepare for price negotiations and keep negotiations focused on facts rather than emotions all while allowing for future discussions with preferred suppliers to focus on more strategic and operational improvement initiatives and less on pricing A number of detailed cost model examples are provided to educate on both how cost models are constructed and to demonstrate how they have been effectively deployed

Better Business Decisions Using Cost Modeling, Second Edition Victor E. Sower, Christopher Sower, 2015-02-17 In this second edition Vic and Chris have done an excellent job of citing the importance of accurate problem identification and the need for validated data input for the decision making process a must read book for those managers responsible for making operational decisions Richard Bozeman Jr Author and Inventor Retired Chief of the Propulsion and Power Division Test Facilities NASA I TRULY enjoyed the book and found it very informative I am not an easy sell when it comes to the quantitative approach however I WAS SOLD I will never approach future negotiations and future data analysis the same after reading this book GOOD JOB Peter Birkholz Managing Partner of the Sam Houston Group LP Management Consultant Birkholz Management Co LLC Information is power in supply chain operations negotiations continuous improvement programs process improvement and indeed in all aspects of managing an operation Accurate and timely information can result in better decisions that translate into the improvement of bottom line results This book provides the business professional a concise guide to the creation and effective use of both internal and external cost models Development of internal cost models is discussed with illustrations showing how they can be deployed to assist in new product development pricing decisions make or buy decisions and the identification of opportunities for internal process improvement projects

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results The development and effective use of cost modeling as a method to understand the cost of products services and processes can help drive improvements in the quality and timeliness of decision making In the supply chain community an understanding of the actual cost structures of processes products and services whether with new or nonpartner suppliers can facilitate fact based discussions that are more likely to result in agreements that are competitively priced and with fair margins Further accurate cost models that are cooperatively developed between supply chain partners can form the basis for joint efforts to reduce non value added costs and provide additional focus toward operational improvement

Better Business Decisions Using Cost Modeling Victor E. Sower, 2011-09-23 Information is power in supply chain operations negotiations continuous improvement programs and process improvement and indeed in all aspects of managing an operation Accurate and timely information can result in better decisions that translate into improvement of bottom line results The development and effective use of cost modeling as a method to understand the cost of products services and processes can help drive improvements in the quality and timeliness of decision making In the supply chain community an understanding of the actual cost structures of products and services whether with new or non partner suppliers can facilitate fact based discussions which are more likely to result in agreements that are competitively priced and with fair margins Further accurate cost models which are cooperatively developed between supply chain partners can form the basis for joint efforts to reduce non value added costs and provide additional focus towards operational improvement While many organizations feel confident they have an understanding of the cost structure for products and services produced internally cost modeling often uncovers areas where significant cost improvement can be obtained Cost of quality is a particular type of internal cost model that analyzes the true costs associated with the production of less than perfect products and services The development of a cost of quality model can provide insight into how products or services of higher quality can be produced at lower cost This book provides the business student or professional a concise guide to the creation and effective use of both internal and external cost models Development of internal cost models is discussed with illustrations showing how they can be deployed to assist in new product development pricing decisions make or buy decisions and the identification of opportunities for internal process improvement projects The creation and use of external cost models are discussed providing insight into how their use can drive collaborative improvement efforts among supply chain partners better prepare for price negotiations and keep negotiations focused on facts rather than emotions all while allowing for future discussions with preferred suppliers to focus on more strategic and operational improvement initiatives and less on pricing A number of detailed cost model examples are provided to educate on both how cost models are constructed and to demonstrate how they have been effectively deployed

Improving Business Performance With Lean, Second Edition James R. Bradley, 2015-04-23 This book is a concise introduction to the essential concepts and tools used in the Lean method for improving business processes It constitutes a sufficient toolkit to enable practitioners to quickly start using Lean to improve business processes

in their workplace Alternatively it can also serve as a textbook in undergraduate or master s programs This book succinctly describes the benefits of Lean in manufacturing sales administration distribution health care and other industries as well as providing a step by step description of how Lean is applied

RFID for the Supply Chain and Operations Professional, Second Edition Pamela Zelbst, Victor Sower, 2016-07-25 RFID radio frequency identification is increasing its presence in our personal and business lives you name it and RFID is likely to be finding its way there RFID has many advantages over other auto ID technologies including its ability to read tags at the item level while the items are still in boxes and pallets and out of line of sight In addition RFID tags are reusable which helps reduce the costs associated with an RFID system RFID is a technology that can provide decision makers with real time information to result in better and timelier decisions It can help increase efficiency security and asset control This second edition contains updated information on the technology and its uses new and updated examples and a new case study This book provides readers with no prior knowledge of RFID with the basics of the technology guidelines for considering its use examples of how RFID is being used effectively in a variety of organizations and guidelines for implementing an RFID system

Forestry Economics John E. Wagner, 2023-12-22 Forestry Economics introduces students and practitioners to the economics of managing forests and forest enterprises The book adopts the approach of managerial economics textbooks and applies this to the unique problems and production processes faced by managers of forests and forest enterprises What many future forest and natural resource managers need is to understand what economic information is and how to use it to make better business and management decisions John E Wagner draws on his 30 years of experience teaching and working in the field of forest resource economics to present students with an accessible understanding of the unique production processes and problems faced by forest and other natural resource managers The second edition has been updated to include Expanded discussion of compounding discounting and capital budgeting as well as an expanded discussion of when to replace a capital asset that has i costs but no direct revenue stream such as a machine ii costs and a direct annual revenue stream such as a solar array or iii costs and a periodic revenue stream illustrated by the forest rotation problem New practical examples to provide students with applications of the concepts being discussed in the text most notably on New Zealand and a Radiata Pine Pinus radiata Plantation A brand new chapter that develops business plans for for profit businesses to illustrate how a business plan is derived from the economic information contained within the Architectural Plan for Profit and how it can be used to make business decisions about continuing to operate a business or to start a new business This textbook is an invaluable source of clear and accessible information on forestry economics and management not only for economics students but also for students of other disciplines and those already working in forestry and natural resources

Mapping Workflows and Managing Knowledge John L. Kmetz, 2015-11-30 This is a book that does what the title says and is different from most business process mapping information in three key ways First it lets users capture all the knowledge that goes into a workflow in any kind of

organization including the most difficult kind of all the tacit knowledge people bring to the job and carry in their heads Second it is simple powerful flexible and easy to learn Third it does not require installing learning and applying a complicated program sometimes requiring reorganization to support the software rather than the software supporting the organization It was developed by the author in a 15 year long program of studying analyzing and improving avionics maintenance processes for the U S Navy and the Royal Canadian Air Force and then applied to organizations of all kinds ever since for more than two decades It has been taught and applied by the author and others in many short courses It works

Managing and Improving Quality Amar Sahay,2015-12-02 Quality is a discipline that focuses on product and service excellence This book is about improving the quality of products and services The improved quality and reliability lead to higher perceived value and increased market share for a company thereby increasing revenue and profitability The book discusses the concepts and dimensions of quality costs of poor quality the importance of quality in this highly competitive global economy and quality programs Six Sigma and Lean Six Sigma that focus on improving quality in industries The text integrates quality concepts statistical methods and one of the major tools of quality Statistical Process Control SPC a major part of Six Sigma control phase A significant part of the book is devoted to process control and the tools of SPC control charts used for monitoring controlling and improving the processes by identifying the causes of process variation The fundamentals of control charts along with SPC techniques for variables and attributes and process capability analysis and their computer applications are discussed in detail This book fills a gap in this area by showing the readers comprehensive and step wise solutions to model and solve quality problems using computers

An Introduction to Lean Work Design Lawrence D. Fredendall,Matthias Thürer,2016-03-02 This book provides a short concise overview of lean work design which sees lean systems as the result of a systematic implementation of appropriate work processes It discusses lean tools but views tools only as a means of achieving a desirable work design and does not see the use of lean tools as a goal in themselves

Leading and Managing Lean Gene Fliedner,2015-10-26 Lean is a comprehensive integral system consisting of four interdependent elements leadership culture team and practices and tools This book examines these elements following a systematic hierarchical orientation and explains their relevance for guiding lean initiatives It begins with the identification and establishment of strategic goals followed with strategy development and lastly tactical choices This model framework is cognizant of a firm s relative internal strengths and weaknesses as well as external opportunities and threats Each of the four integral lean system elements is explored in depth The model framework offers a path to develop lean leaders with practical actionable ideas suited for applications in all industries Throughout the book the evolution of the current body of lean knowledge is examined as well as lean s complementary initiative total quality management A perspective which views lean as a customer driven philosophy for organization wide continuous improvement and waste elimination is maintained throughout the book This second edition builds upon the first edition with additional lean content focused on technology supply chain management

flexibility and agility constructs and accounting

Forecasting Fundamentals Nada Sanders, 2016-11-14 This book is for everyone who wants to make better forecasts It is not about mathematics and statistics It is about following a well established forecasting process to create and implement good forecasts This is true whether you are forecasting global markets sales of SKUs competitive strategy or market disruptions Today most forecasts are generated using software However no amount of technology and statistics can compensate for a poor forecasting process Forecasting is not just about generating a number Forecasters need to understand the problems they are trying to solve They also need to follow a process that is justifiable to other parties and be implemented in practice This is what the book is about Accurate forecasts are essential for predicting demand identifying new market opportunities forecasting risks disruptions innovation competition market growth and trends Companies can navigate this daunting landscape and improve their forecasts by following some well established principles This book is written to provide the fundamentals business leaders need in order to make good forecasts These fundamentals hold true regardless of what is being forecast and what technology is being used It provides the basic foundational principles all companies need to achieve competitive forecast accuracy

Managing Commodity Price Risk George A. Zsidisin, Janet L. Hartley, Barbara Gaudenzi, Lutz Kaufmann, 2016-10-31 Almost every organization is exposed to financial risk stemming from commodity price volatility Risk exposure may be direct from the prices paid for raw materials transformed into products sold to customers or indirect from higher energy transportation costs and supplier commodity purchases Managing Commodity Price Risk A Supply Chain Perspective provides a range of approaches organizations can implement and adapt for assessing forecasting and managing commodity price volatility and reducing financial risk exposure associated with purchased goods and services Understanding and managing commodity price risk is important for organizations and supply chain professionals due to the significant direct financial effects price volatility has on profitability organizational cash flow the ability to competitively price products new product design buyer supplier relationships and the negotiation process

Lean Communication Sam Yankelevitch, Claire F. Kuhl, 2015-07-30 Today with a kaleidoscope of disruptive forces affecting business transactions the speed of commerce and the ferocious level of competition for consumer loyalty and business survival the cost of an enterprise's faulty communication can literally make or break a product This book is an introduction to concepts associated with Lean methodologies and how these can be adopted to uncover waste and drive improvements in the interactions between participants in an organization Lean Communication provides the reader with analyses and solutions that can help frontline teams in today's global supply chains which are characterized by inherent problems rooted in time zone language and cultural differences

1+1 = 100 Rick Pay, 2016-11-14 1 1 100 guides readers through developing implementing and maintaining close relationships within their own company employees design engineering product development sales and marketing operations and supply chain as well out outside suppliers customers and the community By avoiding overreliance on cost reduction measures and instead

developing partnerships the company and its partners can achieve world class profitability and cash flow For more than 30 years the focus in industry has been to improve productivity and cut costs using approaches like Lean Thinking World Class Manufacturing Reengineering Strategic Supply Chain strategies and off shoring Unlike the techniques that these process improvement methods espouse partnerships go beyond correcting mistakes or solving problems they entail looking at the big picture and building on each partner s strengths making breakthrough results possible for all stakeholders in the relationship 1 1 100 speaks directly to operations and supply chain executives in manufacturing and distribution environments but the concepts are essential for all members of the executive team in any industry that has an operations component and suppliers

Demand Forecasting for Managers Stephan Kolassa,Enno Siemsen,2016-08-17 Most decisions and plans in a firm require a forecast Not matching supply with demand can make or break any business and that s why forecasting is so invaluable Forecasting can appear as a frightening topic with many arcane equations to master For this reason the authors start out from the very basics and provide a non technical overview of common forecasting techniques as well as organizational aspects of creating a robust forecasting process The book also discusses how to measure forecast accuracy to hold people accountable and guide continuous improvement This book does not require prior knowledge of higher mathematics statistics or operations research It is designed to serve as a first introduction to the non expert such as a manager overseeing a forecasting group or an MBA student who needs to be familiar with the broad outlines of forecasting without specializing in it Handbook of Supply Chain Management James B. Ayers,2006-04-24 Supply chain management SCM disciplines have produced a flood of new concepts methods and tools if applied wisely they will improve results A resource that weeds out and consolidates this new information will lower the business risk of implementing change Interpreting models and viewpoints from many fields into a supply chain contex **Making Better Business Decisions** Steve W. Williams,2002 If you re serious about making better decisions in your business and your life read this book and discover the hidden psychological biological and physiological factors influencing the decisions you make Expert author Steve Williams shows how an awareness of these influences can improve the quality of the decision making process and increase creativity and innovation Insightful and easy to read Making Better Business Decisions will help you Analyze options more clearly and creatively Reduce decision time Recognize and focus on priority decisions Understand why and how others make the decisions they do Computerworld ,1980-03-10 For more than 40 years Computerworld has been the leading source of technology news and information for IT influencers worldwide Computerworld s award winning Web site Computerworld com twice monthly publication focused conference series and custom research form the hub of the world s largest global IT media network

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