

Morning Huddle EDUCATION EVENT



SUPPLY CHAIN MANAGEMENT BEST PRACTICES

Supply chains, while once confined to one's home country, have stretched around the world as companies seek to source quality goods at the lowest possible cost.

Unfortunately, manufacturers have found that with this cost-driven decision comes increased risk in the form of poor quality, trade secret theft, supply chain disruptions, and lengthy delivery times.

Because of these risk factors and the labor rate increases in China, over 20% of manufacturers are already engaged in reshoring and creating localized supply chains. This begs the question ... Are you? Should you be?

This two-hour workshop will walk you through some of the critical considerations to help you optimize your supply chain. In addition, workshop attendees can schedule a time for a free, personalized training on the Total Cost of Ownership tool. We will meet with your team and analyze up to three products or parts at no charge. Calculations will be based on your unique data.

Who Should Attend:

Supply chain managers, accounting personnel, manufacturing managers, industrial engineers, and product line managers

Keynote Speaker:

Dr. Steve Brady, CEO, Supply Chain Innovations Today

Connie Palucka, NPDP, Managing Director, Business Growth Services, Catalyst Connection



Benefits:

Participants will learn:

- Critical factors to optimize your supply chain
- The value of regionalizing your supply chain
- Why sourcing decisions based on price alone result in a 20-30% miscalculation of actual offshoring costs
- 29 cost and risk factors that should be considered when determining total cost of ownership.

Schedule:

Registration: 8:30am

Workshop: 9:00-11:00am

Erie: October 13

Hermitage: October 27

St Marys: November 12

All programs are at no cost and include continental breakfast.

For venue information
and to register:

www.nwirc.org
(814) 898-6888

TOTAL COST OF OWNERSHIP ANALYSIS (TCO)

Over 20% of manufacturers are already engaged in reshoring and creating local supply chains.
Are you? Should you be?

The decision of where to locate and source manufacturing is often determined by costing methods that do not accurately capture the true costs of offshore production or sourcing. For example, many product costs such as travel for auditing, inventory carrying costs, obsolete inventory, and those associated with the loss of intellectual property are often overlooked in sourcing decisions which can lead to underestimating product costs by as much as 20%. Companies can make better sourcing decisions by analyzing all product costs with a Total Cost of Ownership (TCO) analysis.

A TCO analysis helps companies identify, calculate, and compare all the product costs, risks and strategic impacts of their sourcing decisions. Increasingly, companies that make their sourcing decisions using the Total Cost of Ownership analysis find that – “coming home to Pennsylvania” – is the best choice.

10 most commonly cited reasons for reshoring:

1. Reduce the Total Cost of Ownership
2. Reduce lead time to market
3. Improve product quality
4. Access to skilled workforce
5. Wage inflation and currency change of host country
6. Reduce freight costs
7. Reduce inventory
8. Improve brand image “Made in USA”
9. Reduce intellectual property/supply chain interruption risks
10. Enhance innovation by manufacturing near R&D facilities

Pennsylvania manufacturers can receive a TCO analysis at **NO-COST** for items produced or sourced offshore. To schedule a TCO analysis for your company or for more information, contact Gerry Schneggenburger at 814.898.6891.

Make the Total Cost of Ownership analysis the key element in your sourcing decisions.

