



**SUPPLY AND OPERATIONS
MANAGEMENT COLLECTION**

M. Johnny Rungtusanatham, Editor

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

Jin-Ying Zhang



Better Business Decisions Using Cost Modeling Second Edition:

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

Better Business Decisions Using Cost Modeling Victor E. Sower, Christopher H. Sower, 2015 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 on 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 *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 Selbst, 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

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

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

Leading and Managing Lean Gene Flidner,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

Better Business Decisions Using Cost Modeling Second Edition Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Better Business Decisions Using Cost Modeling Second Edition**," compiled by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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