

If you know a company — customer, supplier, friend, or your own — that could benefit from improved operations, let us know.

Your best interest is our best interest.

The Finish Strong® monthly e-newsletter is for business leaders who recognize Operations as a strategic function that creates competitive advantage, profitability and brand loyalty in the marketplace.

LOOKING FORWARD

Even if the recovery has begun, there are several potential significant threats awaiting you and your management team. If they can be predicted, there's no reason to be blind sided by them.

INFLATION: Many economists are concerned that the massive federal debt created in an effort to restart the US economy and protect the worldwide financial systems will lead to inflation in the near future. Weakening of the US dollar typically shows in the prices of imported commodities quickly. Consider "percentage of requirements" fixed price contracts where your business is most vulnerable.

CASH FLOW: Credit is still tight for many businesses. Even if you can get credit, can your suppliers and customers? Short production lead times limit Work In Progress inventories. Careful attention to raw material (and finished) inventory levels is especially important. But also look at your pricing. Encourage your customers to buy in smaller quantities that better match their usage. It allows you to ship more frequently and take advantage of your own operational improvements, both of which can help the cash flow of your suppliers, you, and your customers.

LABOR: If you hired qualified employees at low salaries simply because you could, they will begin to have better opportunities in the coming months. Don't be penny wise and pound foolish. Pay for value, and keep good people when they have options. Turnover is expensive.

MANUFACTURING CZAR, PART II

We had a manufacturing czar in the US under President Bush, and President Obama has named another one. Why?

Manufacturing is important to our economy. It is important to most growing economies. Does having a czar make that more clear? Does it ensure that federal, state and local laws will support, or, at a minimum, not impede manufacturing?

Blacks, hispanics, women and most other alleged "voting blocks" are not categorizations that have a single united concept of what is best. Similarly, manufacturing is too broad to have a single concept of what constitutes "good government." While NAM (National Association of Manufacturers) may try to speak for all, it can't. Nor can a czar.

There are few people more passionate about the value of manufacturing than I, yet I fail to understand how creation of a federal level manufacturing czar will make any substantive change in the future of the industry. What am I missing?

FINISH STRONG®

The Starting Pistol

Ralph Waldo Emerson:

"No great man ever complains of want of opportunity."

The Tape

Rebecca Morgan:

"...success comes from choosing the right ones to pursue, and then pursuing them with wisdom and conviction."

REACH FULCRUM VIA SOCIAL MEDIA

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