

## WORKABLE IDEAS FOR MATERIAL COST REDUCTION

*A refresher program for All professionals engaged in Planning, Procurement and Storage of materials*

**Sunday, January 20, 2019 - 9.30 a.m. to 1.00 p.m.**

---

**Introduction:** In manufacturing and Project Management companies Material Related Expenses (MRE) account for more than 50 % of all the expenses and space occupied. Most funds are employed in stored/parked materials. Effective Materials Management is crucial to survival and growth of the enterprise.

### Workable ideas

1. Ideas for reducing number of items – codification, in company standardization, kit formation, ABC Classification , VED Classification
2. Ideas for reducing stock-outs and administrative workload – Reliable Single Vendor Development, Kit Supplier Development, Long term Contracts, Involving vendors in quality assurance and inventory management, 'Pull' System
3. Ideas for increasing business volume – Becoming part of Supply Chains, ABC Classification of sales orders, Product Standardization, Business Cycle Time Reduction, Sub contracting
4. Ideas for increasing profit margins – Inventory halving, Value Engineering
5. Ideas for reducing wastage – Good Housekeeping Practices, visible and invisible waste, recycling
6. Ideas for increasing earnings from scrap and empty containers
7. Ideas for better utilization of storage space – Storing at the point of use, Use of height and depth, moving racks

**Program Facilitator:** **Mr. Suresh Pandit** a practicing management consultant, trainer and coach for more than 40 years, has helped, hundreds of organizations in different sectors of economy, by improving their business results through major material cost reduction

**Fee:** Rs.700/- per person including GST. (Towards programme fee, course material, lunch and refreshment). The cheque may please be drawn in the name of 'Ahmedabad Management Association.'

