

Cost Reduction: Opportunities & Strategies

Two Day Guided Intervention

Course Description

There is not a business that cannot reduce its costs. The urgency for doing so is greater in times of recession. Everyone wants to reduce costs, but knowing how to do so without adversely affecting quality or client satisfaction can be difficult. This course will help you identify the cost reduction opportunities in your business and devise implementation strategies that allow you to go about reducing costs in just the right way.

We will organize the cost reduction effort into six general areas: labor, material, design, process, overhead, and maintaining cost reduction momentum. Each area contains many cost reduction opportunities, and we will learn the ways to find and act on them. You will learn real-world cost reduction and implementation techniques proven in hundreds of companies. We will undertake an in depth discussion of the risks and risk-mitigation actions necessary for all cost reduction actions. That last point is critical because cost reduction involves change, and wherever change is present, so are risks.

Course Outcomes

- Work together in an effective multi-disciplinary team environment to reduce costs.
- Objectively identify and evaluate all existing costs.
- Prioritize the cost reduction effort to focus on high-return opportunities.
- Identify and manage cost reduction implementation risks.
- Implement and sustain a cost reduction program.
- Tap into and incentivize your employees to help reduce costs.

Course Content

- 1. Introduction and Program Overview**
- 2. Optimizing Labor Costs**
 - Defining Headcount and Controlling Staff Growth
 - Developing and Implementing Time Standards
 - Measuring and Using Efficiency
 - Assessing Machine Utilization
 - Controlling Overtime
 - Making Multiple Shifts Productive
 - Finding and Reducing Lost Time
 - Using the Learning Curve to Drive Costs Down
 - Risks and Risk Reduction Strategies

SIEGER TRAINING CONSULTANTS (P) LIMITED

Plot No: 106, Bharathiyar St – Chellappa St Junction, Visalakshi Nagar, Santhosapuram, Chennai – 600073. Tamil Nadu, INDIA.

Ph: +91 44 22781335, +91 44 42837167, HP: +91 9500120969, +91 9500129901, +9840097567, +91 9840059445

Email: training@siegergroups.com | Visit us at: www.siegergroups.com

Cost Reduction: Opportunities & Strategies

Two Day Guided Intervention

3. Reducing Material Costs

- Make-versus-Buy Determinations
- Inventory Minimization
- Material Utilization
- Minimizing Supplier Costs
- Supplier Negotiation
- Supplier Competition
- Risks and Risk Reduction Strategies

4. Process Improvement

- Workflow Optimization
- Setup Time Reduction
- Material-Handling Improvements
- Scrap and Rework Reduction
- Work Center Cleanliness
- Risks and Risk Reduction Strategies

5. Design Cost Reduction

- The Design Approach
- Requirements Relaxation
- Tolerance Relaxation
- Materials Substitution
- Packaging
- Risks and Risk Reduction Strategies

6. Controlling Overhead Costs

- General Overhead Expenses
- Sales Expenses
- Travel
- Inspection
- Risks and Risk Reduction Strategies

Cost Reduction: Opportunities & Strategies

Two Day Guided Intervention

7. Gaining Disciples, Measuring Progress, and Sustaining the Effort

- Suggestion Programs
- Measuring Progress
- Risks and Risk Reduction Strategies

8. Course Summary and Wrap Up

Target Audience

This course is aimed at project managers, program managers, supervisors, managers, engineers, project engineers, design engineers, process engineers, and others responsible for reducing and controlling costs.

Other Details:

- Payment to be made within 15 days from the date of the invoice.
- All payments must be made by cheque/online transfer etc., drawn in favour of Sieger Training Consultants Pvt. Ltd. Sieger will charge on INR basis only.
- Overseas clients will have to take care of all the training materials directly as briefed by Sieger Training. However, Sieger can procure some (which can be transited) not all, on behalf of the client but any additional charges for custom clearance has to be taken care by client only.
- Facilitators Travel & Food have to be taken care by the client
- Clients will have to arrange LCD, Speakers, Mike on their own.
- Cancellation of confirmed programmes shall be intimated one week in advance else 50% of the total charges shall be applicable.
- Client will recognize the intellectual property rights of Sieger Training and such materials are not to be copied without prior written approval of Sieger Training.
- Take all responsible steps to hold all Sieger Training copyrighted materials confidential to Client.
- Guarantee that no training will be conducted using Sieger Training concepts or material is carried out for employees of Client and Client shall not use Sieger Trainer's without the knowledge of Sieger Training Consultants (P) Limited.
- Ensure that any materials of Sieger Training supplied to internal employee(s) are retained by Client and or returned to Sieger Training in the event that the employee(s) ceases to be employed by the company;
- Ensure that no substantive modification of course design or content occurs without the prior written permission of Sieger Training, which shall not be withheld unreasonably;
- Treat this agreement as confidential and not divulge its contents to third parties;
- Inform Sieger Training of any internal procedures for the payment of invoices.

Follow us on



Let's Stay In Touch [Click Here To Subscribe](#) SIEGER TRAINING INDIA Workshop Updates

Copyright (C) 2015, Sieger Training Consultants (P) Limited, All Rights Reserved.

SIEGER TRAINING CONSULTANTS (P) LIMITED

Plot No: 106, Bharathiyar St – Chellappa St Junction, Visalakshi Nagar, Santhosapuram, Chennai – 600073. Tamil Nadu, INDIA.

Ph: +91 44 22781335, +91 44 42837167, HP: +91 9500120969, +91 9500129901, +9840097567, +91 9840059445

Email: training@siegergroups.com | Visit us at: www.siegergroups.com