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- Certain manufactured products, such as commodities, are by their nature, low margin products. These products will drive manufacturing to lower labor rate countries with adequate supply chains as price constraints increase.
- Manufacturing represents opportunity for skilled business professionals, especially with crowding in finance, high tech, and consulting.
- Focus on excellence. Only focus on what you do well. If you need something, but you are not good at it – outsource it.
- Communication is the key to dealing with tough situations. Often decisions are made with only assumptions and general information from managers instead of detailed information from the subject matter experts. This can lead to poor decisions.
- Tradition can be harmful to the productivity of a company if the company is simply going about its business without evaluating whether the activities align with the vision, plan, and competencies of the company.
- Understanding your customers’ customers and anticipating their needs allows you to differentiate on customer experience and value.
- The emphasis on a company distinguishing itself from would-be competitors by forging personal relationships with the customer is particularly interesting. This is a good strategy for businesses that have competitors that can easily compete on technical and price point levels. Attention to the customer’s needs can be as powerful as a better technical product.
- Customer-focus is critical. Position the company as the domain expert and customers will naturally come to you to seek guidance and help for addressing key industry challenges and regulatory changes.
- Hiring practices, culture changes and innovation are issues manufacturing organizations are dealing with; they are common to most companies.
- Top down alignment to strategy and vision, shifting understanding of what success looks like, adjusting incentives and performance measurement to reflect the target state are important when considering changing culture.
- Culture is one of the hardest things to change in an organization. It must begin at the top level of the organization and be led by example. Even if the work performed does not change, the perception that management cares and is looking out for the employees is a huge intangible asset.