

December 2, 1963

TO: OFFICE

A graduate student working on a Ford Foundation scholarship in the advanced manufacturing technology came to Schenectady to learn something about value analysis. He was with Troy Huggins two or three hours and I had lunch with him.

His letter to us afterwards contains this statement, "...what management needs most is something called the management audit (not in its older meaning, but in the meaning of a more thorough optimization of resources and action). At its core, its very nucleus will be the philosophy of your value concept, with many new techniques and dimensions added to it. The great contribution in value analysis lies in its philosophy, rather than in its techniques. It is truly a philosophy of 'business psychoanalysis'."

L. D. Miles/H