

Value Analysis Key to Costs, Miles Declares

An industry executive says that one-fourth of manufacturing costs is unnecessary in a talk Thursday before the Industrial Management Society clinic at the Hotel Sherman in Chicago.

Lawrence D. Miles, manager of value analysis for General Electric Company, Schenectady, made the statement in his discussion, "Cost Reduction Through Value Analysis."

He said the extra cost goes on because of patterns and habits of thought and because "today's thinking is based upon yesterday's knowledge."

He urged the use of value analysis, a procedure by which every item of manufacture is investigated to determine whether it's worth the money.

The objective, said Miles, is to get the same or better performance for lower cost. He said value analysis is not a substitute for the engineering and manufacturing cost reduction work carried on by all firms but is a supplement.

Miles is one of the featured speakers in the three-day time and motion study and management clinic conducted by the Industrial Management Society. The function was attended by 3,000 industrial engineers, methods experts and production executives from many of the nation's largest firms.

PREM

A fine job, Tarry!
Incidentally, did you
also get Chicago
coverage?

WAM

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