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Reimagining the Manufacturing Workforce for Productivity and Profitability

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Today's Presenters



Michelle Steck,
Principal



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Consultant



Brendan Kurvers,
Principal



Michael Pelletier,
Managing Principal of
Service

Learning Objectives

In this session, we plan to:

- Outline inventive practices for building a culture that attracts and retains top talent in a competitive market, beyond the standard methods you've always tried.
- Identify new ways automation and SKU analysis can help with price and cost flexibility
- Recognize opportunities to implement alternative staffing strategies to support business operations and reduce stress on your team
- Identify opportunities to automate or outsource routine, complex tasks so your staff can focus on strategic initiatives
- Recognize how to make better decisions regarding suppliers by utilizing delinquency reports and meaningful data dashboards





Attracting and Retaining Talent



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Recruitment starts with.....



Organizational Culture



Candidate experience – from the first “touch”



Everything EXCEPT salary/compensation



Accuracy, clarity and how you reach your market



Recruitment starts with: **Attracting Candidates**

**Beyond
salary,
what
candidates
are looking
for:**

Work-life balance

Benefits (including "extras" like wellness, professional development)

Better commute

“Better” or "good/positive" culture

Greater responsibility, opportunity to grow

Hybrid work arrangements

Schedule flexibility

Employee appreciation and recognition practices



Poll Question

Do you hear candidates for hire ask for any of these when considering a position? Vote for any that apply.

- Work-life balance
- Benefits (including "extras" like wellness, professional development)
- Better commute
- “Better” or "good/positive" culture
- Greater responsibility, opportunity to grow
- Hybrid work arrangements
- Schedule flexibility
- Employee appreciation and recognition practices



Important Metrics

- Turnover
- Exit interview data
- Trends and statistics
- Qualitative feedback



- Qualitative feedback
- Key Performance Indicators (KPIs, OKRs)
 - Are your people achieving their goals?
 - Do you know?
 - Do they know?

Retention – Keeping your most important resource

- Rewards and Recognition
 - Referral programs to support recruitment
 - Recognition programs
 - Years of service
 - Goals achievement
 - Informal recognition (“shout outs”)
- Stay interviews
- Developing your managers
- Supporting learning paths and defining career paths
- Promote health and wellness
- How “bumps in the road” are handled





Hybrid Workforce Technologies



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2022 Work Trend Index Findings

1

Employees have a new “worth it” equation

2

Managers feel wedged between leadership and employee expectations

3

Leaders need to make the office worth the commute

4

Flexible work doesn’t have to mean “always on”

5

Rebuilding social capital looks different in a hybrid world





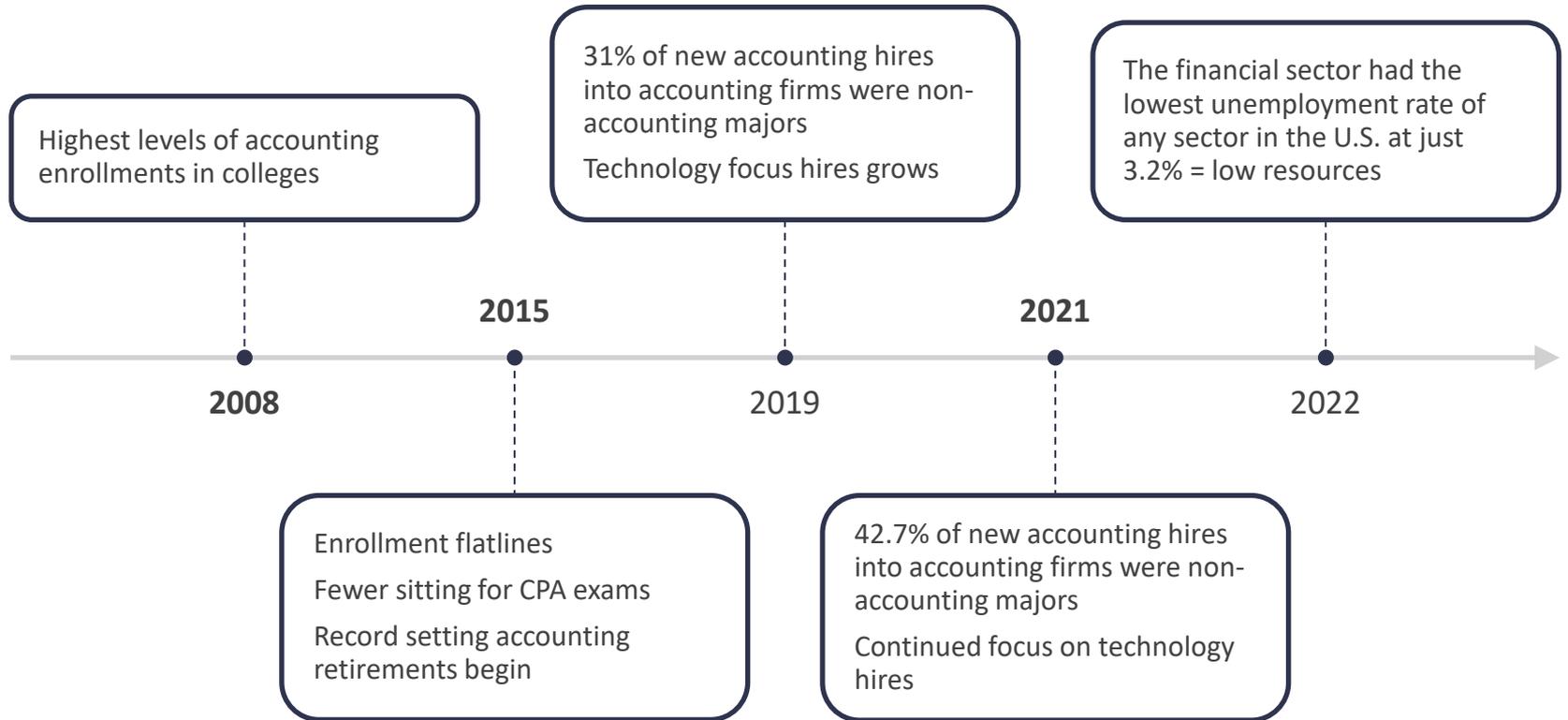
Alternative Staffing Strategies



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Accounting Professional Trends





Outsourcing / Fractional Considerations



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Alternative Staffing Solutions: Outsourcing/Fractional

Pros

- Responsible for staffing
- Ability to add efficiencies
- Cost savings
 - You pay for what you use
- Technical expertise
- Industry knowledge

Cons

- Availability
 - Not onsite daily
- Require certain platforms/systems
- You don't pick your staff/team



Outsourced Business Operations



Accounting is not their strength
Struggling to handle the back office needs
Financial results are late, inaccurate, incomplete
Cash flow is a challenge



Successful but still small
Growing fast and need help with infrastructure
Too small to justify a FT Controller/CFO, but will benefit from support



Established and successful
Owner needs strategic partner to plan growth or ideate for improved business performance
Explore exit strategies needed within 5-10 years



Where can you implement?

Execution

Helps you plan and monitor accounting functions of day-to-day financial operations, financial reporting, choosing the right technology, and hiring the right staff.

- Technology/software selection
- AP / 1099 Processing
- AR and Deposit entry
- Account reconciliations
- Staffing and organizational planning
- Payroll processing
- Fixed asset and depreciation tracking
- Sales and use tax
- Cybersecurity
- Sales and use tax compliance

Analysis

Helps with reporting and metrics that will allow you to quickly see the critical numbers allowing you to make quick and better decisions.

- Weekly dashboard
- Process improvements
- Evaluation of internal controls
- Monthly financial statement preparation and analysis
- Inventory management
- Cash flow analysis
- Debt covenant compliance calculations
- Audit preparation
- Tax liaison
- Working capital management
- Labor and overhead allocations

Growth

Helps you every step of the way to provide financial and cash flow projections, plan future growth, and determine needs to meet the needs of your congregation.

- Budgeting and multi-period forecasting
- Business expansion
- Cash and financial planning
- Bank financing and capital structure support
- Insurance
- Accounting support staff to assist during peak season
- Bonus and incentive planning
- Succession planning
- Increase enterprise value





Automating routine tasks



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Poll Question

- How many of you feel like your organization has adopted new software to help add efficiencies in the past 2 years?
 - YES ABSOLUTELY
 - No – but I sure wish we would



Technology Solutions!

Cloud based ERP

- Sage Intacct
- Accumatica
- Netsuite
- Quickbooks online
- Xero
- Zoho

Spend Management

- Airbase
- Stamplicy
- Bill.com
- Expensify
- Tallie



Custom Form and Workflow Solutions

- What if a canned solution doesn't meet your needs?
- Business processes can be very unique to successful organizations.
- Within a day simple solutions for data capture and approval can be created using tools like the Power Platform or Nintex.
- More advanced solutions that include connecting systems together can add even greater value.





Automation and SKU Analysis



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Meat Manufacturer

Challenge

Manual data capture on a monthly basis in Excel
Hard to keep data correct and forecast impact to end products

Solution

SharePoint site for reference data and controlled spreadsheets
Power BI model for dashboards and reporting
Integration with ERP for recipe level analysis

Result

Weekly updates to data leading to actionable insights
Resources able to focus on higher value add activities





Managing Meaningful Dashboards



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Discrete Manufacturer

Challenge

Supply chain issues meant parts weren't available leading to unshipped finished good
Identifying parts that could yield biggest benefit was difficult

Solution

Exported inventory data and order data along with BOM details
Created a dashboard that "unrolled" the BOM to determine value of orders missing parts

Result

Identified the parts that had the most significant impact on revenue
Used information to identify alternative sourcing options and even simple design changes freeing up millions of dollars of revenue



Thank you!



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