

# Understanding Costs and Profits for Manufacturing Supervisors

written by Lauri Moon | December 6, 2024



## Understanding Costs and Profits for Manufacturing Supervisors

**(3-hour, in-person)**



In the dynamic landscape of manufacturing, a comprehensive understanding of financial processes is essential for driving operational efficiency and sustainable growth. Decisions on the shop floor directly impact a company's finances. But how?

This workshop is tailored specifically for manufacturers who want to understand the financial flow of their organization and how each part, from cash flow to inventory to labor, is connected. We will explore how financial decisions impact production processes, inventory management, and ultimately, the bottom line. This workshop will equip you with practical insights and strategies to optimize financial performance and drive success in your manufacturing operations.

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## Learning Objectives:

- Understand how front-line activities and decisions impact profits, costs and inventories
- Discover the differences between financial management and accounting functions
- Examine financial flow and its impact on a business
- Learn and unpack financial terms and what they mean to leaders on the shop floor

## Workshop Outline:

- What is finance v. accounting?
- Financial terms breakdown and explanation
- Understand financial flow throughout your organization
- What are all the costs?
- Finance and Inventory, Labor, Materials, Overhead, Efficiency
- Putting it all together to make a positive impact

## Who should attend?

This workshop provides a practical overview and teaches the basic concepts of financial flow for front-line leaders, new managers, and anyone whose position involves understanding how production correlates with profit and loss. **Attendees will generate ideas for labor and material efficiencies which can be taken back to their roles and implemented immediately.**

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## Meet our presenter for this event...



Donita Rudy, Certified Turnaround Professional

Donita Rudy is an accomplished business professional assisting clients from a variety of industries and business sizes with financial, strategic, and turnaround management services. Donita has held various leadership roles, including President & CEO of a \$2 Billion, NASDAQ listed financial services holding company; manufacturing CEO in a turnaround environment; receiver in several court appointments, Committee Chair in Chapter 11 Bankruptcy proceedings and a financial advisor for creditors or businesses entities in turnaround or transition situations. She is certified as a Turnaround Professional, Lean Practitioner and Exit Planner.