



# Let's Fix It!: Overcoming the Crisis in Manufacturing

*Richard J. Schonberger*

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## **Let's Fix It!: Overcoming the Crisis in Manufacturing** Richard J. Schonberger

Reporting on his research on 500 leading companies, a leading expert reveals that the world's most admired manufacturers have become complacent - that with their bulging inventories their profits are in danger, and presents a four part plan for getting back on track. In 1996, Richard Schonberger's **WORLD CLASS MANUFACTURING: THE NEXT DECADE**, winner of the Shingo Prize for manufacturing research, presented eye-catching results. Manufacturing firms had reached peaks of excellence and promised that there was more to come. Now, in his most important work yet, Schonberger rings the warning bell: record profits are covering up waste and weakness and companies must act now or fall prey to low-cost upstarts in China, the Near East, and Latin America. Schoenberger reveals that by the critical standard of lean production, shedding inventories, nearly seventy five percent of the world's leading manufacturers, including General Electric, General Motors and Toyota, have stopped improving. Amidst prosperity, these companies have inventories that are bursting at the seams. With upstarts around the world waiting to pounce, Schonberger argues that these companies need shock treatment now. His revolutionary four part success formula shows manufacturers how to create Dynamic Tech Centres that develop or acquire new products, eliminate manufacturing wastes, simplify and standardize production and move production abroad for high volume manufacturing.

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