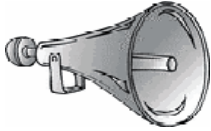


John Errington, NZMEA President

June 2008



**Address to the 129th Presidents Function
- Tuesday 6 May 2008**

Good evening. It is my pleasure to welcome the Prime Minister Helen Clark, our guests and members to the NZMEA.

This annual event is an opportunity for us to catch up with old friends and to return the hospitality extended to us over the last year. It is also an opportunity to articulate the issues facing manufacturing and to ensure that they are understood by the wider community and by the Government in particular.

The NZMEA was formed during the past year by the CMA and the NZEF. It was formed to provide a national voice for manufacturers. It is particularly pleasing to see Peter Herbert from the NZEF who has come down from Auckland to be with us tonight.

The NZMEA is New Zealand's only national organisation with the sole and uncompromised purpose of advocating for manufacturers and exporters. We do not have to represent the views of service industries or property developers, and we are not funded by the Government to comment on Government policy. We speak for manufacturers and exporters, and for those involved in manufacturing and exporting. We have the support of the EPMU for many of the positions we hold.

I would like to briefly highlight the issues that the NZMEA feel need to be centre stage this election year.

For several years we called for R&D to be better supported by Government. R&D is the first, essential step towards producing national wealth from manufacturing and it is pleasing to finally see tax incentives for R&D.

Members' feedback suggests we will see a significant increase in R&D activity as a result. We thank you for this and ask you to preserve it and expand it as you can.

We will use it to increase manufacturing's contribution to national wealth.

Last year at this function, I spoke about the then upcoming FTA with China, and about our concerns for the fair treatment of New Zealand manufacturing. We are pleased to see many of our concerns were listened to. If the final agreement delivers what has been promised, some of our members stand poised to take advantage of significant new opportunities.

But the job is not finished yet. For example, reciprocal recognition of certification processes is one of the victories of the FTA and potentially a major benefit to New Zealand. However, the first NZMEA member to attempt to utilise this concession found that his New Zealand made products were not on the list to benefit from the concession, while Chinese made products are there from the start.

In another example, a New Zealand manufacturer has a great opportunity to export to China, tariff free from 2011. But Chinese products of the same type get into New Zealand tariff free from 2008. Three years is a long time to endure attack while waiting for the opportunity to respond. The FTA will work, but only if this type of detail is attended to.

All in all, times are very difficult for manufacturers and exporters. We see individual successes, but overall, times are more difficult now than at any time in my 20 plus years on the council here.

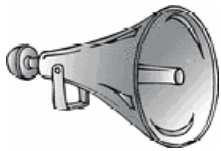
It is regrettable that I have so much choice when it comes to illustrating this point. But one closure has special significance for me. The Dunedin Fisher and Paykel factory was started as a foundry in 1871. The factory was opened by H.E. Shacklock and operated on several different Dunedin sites for 137 years. When it closes, New Zealand will lose skills and technology that will never return.

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Two Sides to the Story

The latest New Zealand Manufacturers and Exporters Association (NZMEA) Survey of Business Conditions completed during May 2008, shows total sales in April 2008 increased 27% (export sales increased by 56% with domestic sales increasing 10%) on April 2007.

The NZMEA survey sample this month covered NZ \$426m in annualised sales, with an export content of 45%.

Net confidence increased slightly to -33, up from the -36 result reported last month.

The current performance index (a combination of profitability and cash flow) is at 98, down from the previous month's 98.5, the change index (capacity utilisation, staff levels, orders and inventories) stayed at 100, and the forecast index (investment, sales, profitability and staff) is at 99.8, down on the previous month's result of 101. Anything less than 100 indicates a contraction.

Constraints reported: 27% staff and markets 73%.

Staff numbers for April increased by 8.3%.

"The survey sends mixed messages regarding conditions for manufacturers and exporters. The figures show increased turnover across the board, however confidence has only improved slightly on last month. This reflects the uncertainty within overseas markets, in particular the US and illustrates the mix of general sentiment and personal experience," says Chief Executive John Walley.

"There are divergent messages coming from the membership with domestic sectors showing positive results, however manufacturing continues to struggle due to the high US dollar, low cost imports and almost across the board cost increases. The message from the struggling industries is that government action is long overdue to provide better policy support for the external sector, before more companies follow Fisher and Paykel offshore."

"Companies moving their production offshore further dents confidence as complex supply chains are stressed making it harder for those that remain."

"Difficulties with overseas markets have also been disturbing exporters. There has been little real progress on access to the Chinese market for complex products."

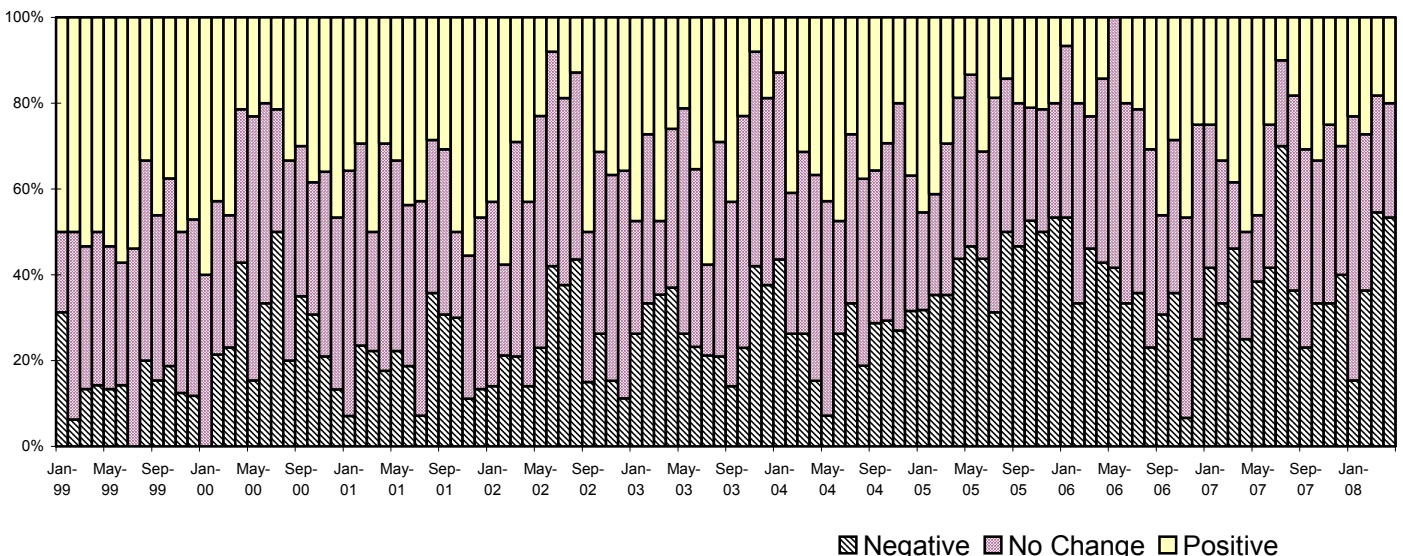
"Short-term orders are holding up sales figures and the Australian cross is supporting margins for now but softening demand is causing major uncertainty amongst manufacturers and exporters."

"A major realignment of the exchange rate will happen sooner or later but it may well be too late for some."

"There has to be a better way."

The Canterbury Manufacturers' Association (CMA) has broadened the scope of its survey to include respondents throughout New Zealand. As a result, the survey will now be released by New Zealand Manufacturers and Exporters Association (NZMEA).

Confidence



Restructuring - Can an Employer Consult With an Employee on Extended Sick Leave?

In the recent Employment Relations Authority decision of *Panoho v Auckland University*, the University was found to have unjustifiably dismissed the employee (Dr Panoho) following a restructuring of its Department of Art History, in which he was a lecturer.

The employee had been employed in the Department in a part time lecturing role from 1996, eventually being appointed to a full time lectureship. The employee gave evidence that in September 2005 he was verbally and physically intimidated by another staff member. The issues around the incident remained unresolved. As a result, he suffered considerable work stress and became increasingly unwell throughout 2006. The employer arranged for the employee to consult with a psychiatrist who determined in July 2006 that the employee was suffering a single episode of major depression and would not be capable of discharging his duties for 12-16 weeks. The psychiatrist indicated that if the unresolved work issues were managed, he could possibly return to work gradually after three months.

While the employee was still on sick leave, a review of the faculty was undertaken. Professor Morrow, Dean of Arts, wrote to the employee on 12 September 2006 enclosing a restructuring proposal. The rationale for this proposal was that the Faculty of Arts had not been meeting its target contribution to the University's 2006 budget due to a reduction in student numbers. It was proposed that the faculty's permanent academic staff be reduced by 2.5 full time equivalent positions.

Staff were invited to discuss any concerns they had and the process at meetings on 20 and 27 September 2006. The proposal included the draft selection criteria which would be applied to potentially affected staff. The employee wrote to Professor Morrow raising the issue of his inability to attend the proposed meetings due to being on sick leave. He also indicated he had been advised to remain away from his work environment for three months in order to recover. Professor Morrow replied that the employee should give priority to his recovery but was still entitled to provide a written response to the proposal if this didn't compromise his recovery. He also stated he would contact the employee if the proposal resulted in a selection process affecting his department.

On 7 November 2006, Professor Morrow wrote to the Department of Art History's academic staff members enclosing a 'confirmation document'.

This detailed the consultation process and confirmed the staff reductions, selection criteria and the time line. This document was also presented to affected staff at meetings the next day. Staff were invited to submit an Academic CV to assist the Selection Committee in making its decision. Dr Panoho emailed the HR advisor on 17 November objecting to the requirement to provide this information given he was on sick leave. The HR advisor responded that the Dean's office would prepare and submit the necessary documentation on his behalf. The employee was advised on 13 December 2006 that his position had been disestablished.

The Authority held that the employee had been unjustifiably dismissed. In particular, it commented that the Selection Committee considered information amounting to serious allegations regarding the employee's performance, commenting: *"It was improper to reach adverse views about [the employee] without ever having permitted him the opportunity to be heard in relation to those adverse views"*. This amounted to a breach of good faith and natural justice and effectively resulted in the employee being dismissed for poor performance rather than redundancy. The ranking process applied by the Selection Committee in finding the employee's position was to be disestablished was considered to lack transparency. The employer was ordered to pay the employee \$25,000 compensation. The employee was also reinstated to his former position, even though there was no job to return to at that point.

This decision sends a warning to employers in respect of their obligations in a redundancy setting to consult with employees and to have transparent selection processes. In the event information is to be considered about an employee which may blur the distinction between matters of redundancy and poor performance, this should be conveyed to the employee for comment before his or her selection is confirmed.

Whilst this decision indicates consultation may occur with an employee on sick leave, employers need to proceed with caution to ensure the consultation still meets the requirements of procedural fairness.

This article was provided by McPhail Gibson & Zwart Ltd. If you require further information relating to this topic please contact the NZMEA at mea@mea.org.nz or phone: 0800 353 2540.



Building the Cash Buffer

Downturn. What downturn? "If there is one, it's yet to reach this manufacturing sector," says Tony Orpwood, Director of specialist food and horticultural packaging producer Sullivan Packaging Limited.

The Christchurch and Auckland based firm doubts it will break sales record this year but is confident it will hold its own in a market under pressure from low-cost imports with active cash management policies supported by ANZ.

As a major supplier to the berry fruit and meat processing industries, Sullivan Packaging has a strong seasonal bias. Finished goods are manufactured and stockpiled over winter to meet summer peaks.

The importance of maximising free cash cannot be under-estimated – even for businesses with a marked seasonal bias, says ANZ Head of Working Capital Solutions, Iain Leech.

"Access to cash provides the ability to purchase on more favourable terms and have the resources to exploit opportunities that arise."

Managing for cash will be one of the attributes of firms who compete strongly in the current environment and succeed in strengthening market positions.

Tactics for releasing cash may include improving stock turn, shortening credit terms for customers and seeking more favourable terms from suppliers.

"Further advantage can be gained by preserving access to cash while maintaining investment to sustain business objectives. It's all matter of getting the greatest efficiency from cashflow management," Iain Leech says.

Solutions will depend on the type of business, the objectives of the principals and management and relationships with suppliers and customers.

Sullivan Packaging uses a range of short term and call overdraft facilities to meet seasonal demands, and specialist asset financing from UDC for plant and equipment. It also uses the experienced ANZ Foreign Exchange team for advice when scheduling imports of raw materials. "ANZ has a great set-up. It is customer focused and understands the variances we have in the business at various times of year. It's in tune with the needs of medium sized businesses," Tony Orpwood says.

"There's been no change in attitude in the last few months even though there is talk of times getting tougher."

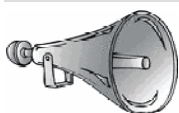
In addition to providing a targeted range of services to help businesses achieve their objectives, ANZ is also encouraging customers to fully assess the risks that they may face in times of increased volatility.

John Styles, Regional Manager Commercial Banking says there are three questions firms need to ask: what could go wrong? What's the likelihood of that happening? And what would be the impact on the business if it did?

"By thinking through with our customers the risks they face across their supply chain, we can help by identifying possible solutions to mitigate those risks. For example for exporters, it may be using our expertise in trade finance to check the detail of trade documentation. We find that by working through "what-if" scenarios, customers are well placed to build strategies to preserve cash and strengthen their position."

For more information please contact John Styles, Regional Manager Commercial Banking Christchurch on phone: 03 363 6170.

ANZ, part of ANZ National Bank Limited, a subsidiary of Australia and New Zealand Banking Group Limited (ANZ Group).



Continued from front page: Address to the 129th Presidents Function - Tuesday 6 May 2008

By John Errington, NZMEA President

H.E. Shacklock was my great grandfather. I am a fourth generation manufacturer and engineer, but none of my children, nor most of their friends, see their future in engineering, or manufacturing. For the first time in 137 years, manufacturing lacks the growth and security to attract them.

It does not have to be like this; it must not be like this. There are no first world countries without a vibrant, sophisticated, manufacturing sector. Why is Italy a better location for elements of Fisher and Paykel than New Zealand?

Perhaps this is the process of internationalisation? Internationalisation has crept into our vocabulary in the last couple of years, and we are told we need to do more to encourage it.

Is internationalisation about forging links with international companies? Close links with partners around the world are important to New Zealand companies, but they always have been.

Similarly, don't let officials tell you that internationalisation means putting the R&D in New Zealand and all the other jobs in China or India.

Except for a few special circumstances, separating R&D from production is a strategy that hasn't worked elsewhere and it won't work here.

Internationalisation is not something that can be pursued in isolation, as a matter of policy. It is a natural outcome of a strong and healthy manufacturing industry. It must not become an excuse for fatalistically accepting the wholesale decline of New Zealand manufacturing.

Are Sales People Born or Made?

We often hear about so and so who is a "Born Salesman" - he could "sell ice to Eskimos", as the saying goes. Well is this true, are sales people really born that way? The answer is less simple than asking the question. All humans are born with particular aptitudes, some have a musical bent, some are athletic and yes, some have a definite inclination towards sales. Yet the truth is, that while any of us is likely to do best at the trade or profession we naturally lean towards, we are not so one dimensional that we cannot learn other skills.

Selling is a skill like any other and it can be learned. True, there are the gifted in any activity and they will always excel, but any one can learn anything and be quite good at it. Only consider the military, where a broad cross section of humanity is trained to be soldiers, or sailors, or airmen and wars are won. So if anyone can be a good enough soldier to live through battle and win a war, surely anyone can be a reasonably effective sales person?

Absolutely true! Selling is a professional activity. It is a sequential process. It has rules, procedures, disciplines, steps and systems. If one learns the process, anyone can be a successful sales person. However, before deciding to rush out and change professions, one should consider what is entailed.

Sales people are among the highest paid individuals in commerce today and there is a reason for the high returns. Selling is not easy. There is an awful lot to learn in the selling profession, much of which seems quite radical, even unreasonable, to a non sales person. One has to learn and practice the procedures which change total strangers into advocates and in the process, convince them to pay for the privilege by buying from the sales person.

To be a successful sales person and to earn at least twice as much as the average worker, one must work at least twice as hard at it as the average worker. There are roughly twenty one procedures one must master in order to make a success out of a career as a sales person. Not all these procedures are fun, some are repetitious and boring, all are work and if you neglect one of them, that neglect will show up in your income.

This article was provided by The Test Agency Ltd. If you require further information relating to this topic please contact the NZMEA at mea@mea.org.nz or phone: 0800 353 2540.



By Richard Berridge of C solutions

Give Them What They Want

88% (source: Google Analytics) of all information gathering begins with an internet search. This includes information regarding product purchases, specifications, contact details, and general company background. For the majority of your vendors or customers their first impression of your organisation will be your website.

Considering these points, it is important to think about the impression that your website creates. A poor visual impression or difficulty in finding information is, at best, a frustrated customer, and at worst, a lost customer. The biggest mistakes that most websites make is losing key information amongst clutter or hiding key information deep in the website. Either of these mistakes asks your customer to THINK. Your customer shouldn't have to think.

People cannot think about a large number of variables at once, therefore, it is crucial to break down your websites information into manageable parcels for the customer. The customer can then easily identify what areas are of interest to them and narrow down on the relevant content without being overwhelmed. They leave your website having obtained the information they were looking for. This improves the customer's impression of your organisation and ultimately improves sales.

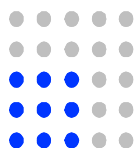
One of the best methods for presenting your website's content in manageable parcels is to use a task-focused orientation.

A task-focused website considers the common questions that a typical customer asks when they visit your website - "I would like more information on your product range", "should I buy from these people", "can I trust this company", "how can I contact these people".

By considering the most common questions and answering them, the structure of the website defines itself. The result is a website which makes your customer feel welcome and provides them with easy access to the information they desire.

A great example of an innovative, task-orientated website is the new NZMEA website (www.mea.org.nz). This website is clear on its purpose, easy to use and visually appealing.

This article was provided by C solutions. If you require further information relating to this topic please contact the NZMEA at mea@mea.org.nz or phone: 0800 353 2540.



Bore Yourself to Marketing Success

Last week I started thinking about buying a new mobile phone. After a bit of looking around, I saw a Blackberry. Now I am seeing them everywhere – everyone has one, I see advertisements online, articles in magazines. A week ago I had barely heard of a “Crackberry”, now I can’t escape them.

Now I don’t think Blackberry has suddenly started advertising, nor has there been a sudden rush of people buying their phones. The situation hasn’t changed, but my awareness of that brand of mobile phone has. Suddenly the marketing message is getting through.

It’s easy to underestimate how hard it is to get through to the people you want to buy your product. A good rule of thumb is that no matter you how hard think it might be, it is probably exponentially more difficult.

Noise is the first issue you are contending with. Advertising messages are appearing everywhere, not just in traditional mediums. In the US, big companies are putting their messages on everything from eggs to air sickness bags. Closer to home we have seen local brands adorning streakers at the rugby.

The off beat placement is because they are trying to break through the noise, through the cacophony of messages being shouted to the poor consumer. US market research firm Yankelovich released a study last year estimating that a person living in a city 30 years ago saw up to 2,000 ad messages a day, compared with up to 5,000 today.

So no matter how clever your method of communication, and how powerful your message, you are still competing with thousands of other stories being told.

But it’s worse than that. Even if you get through to the poor embattled consumer, they are only likely to take real notice if the timing is right.

Not only are your prospective customers bombarded with so many messages, they typically tune most of them out, if you do somehow get through, there is only a small chance they are in buying mode.

That makes a ‘single-threaded’ approach to marketing so senseless. Expecting a single advertisement promotional mailout or tradeshow exhibit to yield any real results is naive. People will blame a one-off advertisement for not working, when they were dropping the equivalent of a small pebble in a large ocean and expecting the world to cry Tsunami.

Successfully getting through to a potential customer is about boring repetition. Not boring to them, because they are not taking any notice most of the time, but boring to you. Repeating your message in a consistent and compelling way across as many appropriate mediums as often as you can.

You have to be always prepared to push your product, as former Microsoft senior executive Jim Allchin once said, “We’re obviously going to spend a lot in marketing because we think the product sells itself.”

Fine advice for Toyota, KFC or Adidas, but how can someone with a more modest promotional budget achieve this?

The answer is focus. All companies have limited resources and these resources need to be 100% focused on a specific market to achieve the maximum gain. The tighter that focus the greater intensity you can achieve with your marketing activity, the more likely you are to be able to break through the noise and strike someone interested in buying.

Concentrate are running a breakfast forum called “Why Business People Speak Like Idiots” at Manca on Tuesday 1 July from 7.30am to 9.30am.

This article was provided by Concentrate Limited. If you require further information relating to this topic please contact the NZMEA at mea@mea.org.nz or phone: 0800 353 2540.



Keeping the Upper South Island Secure and Our Options Open

Transpower recently released its preferred investment approach to meeting the future electricity needs of consumers in Christchurch and the upper South Island.

Based on current demand forecasts, the best solution is to:

- install a new Static Var Compensator (SVC) at the Islington substation in 2017 to help support voltage on the transmission network in the upper South Island, and then, closer to 2030, either:
- build a new line between the Waitaki Valley and Christchurch; or
- replace conductor (i.e. reconductor) on the existing lines into Christchurch.

This approach was the culmination of extensive engagement with interested parties that began with the release of a Request for Information in 2005. At that stage, Transpower's initial view was that a new line would be needed by 2012.

So, what happened in three years to turn a likely new line in 2012 into a possible line around 2030? Put simply, the assumptions from 2005 changed to reflect more up to date information received throughout the engagement process over 2007.

The demand forecast is a critical determinant of timing. Our 2005 work was based on a forecast for the upper South Island, which showed consistent and strong growth into the future. By contrast, the 2007 work used a more up to date forecast showing reduced growth in later years - beginning around 2010/11 (as evidenced in the chart below). Both forecasts were derived from the Electricity Commission's forecasts of the time.

Another key change was in the grid planning assumptions – the assumptions used to determine how we run New Zealand's National Grid. Specifically, the change allows a greater proportion of voltage support equipment (like capacitors and SVCs) to connect into a region, compared to the size of the load being supplied.

As we take our planning assumptions very seriously, we only made this change after confirming international best practice.

The change means we can continue to install equipment like SVCs in the upper South Island to maintain voltage stability, whereas previously, we would have looked to build a new line. However, we will need to invest in some smart processing equipment, so that all the voltage support equipment (capacitors, SVCs and synchronous condensers) work effectively with each other on the power system. The smart processing equipment - a reactive power controller – will be installed in 2010 following the installation of the first SVC at Islington in 2009.

Importantly, these changes in our assumptions were not made by Transpower alone. We engaged and solicited views from many interested parties including NZMEA members at regular intervals through workshops and briefings. In many ways, the tough questions raised made us think laterally about developing a solution.

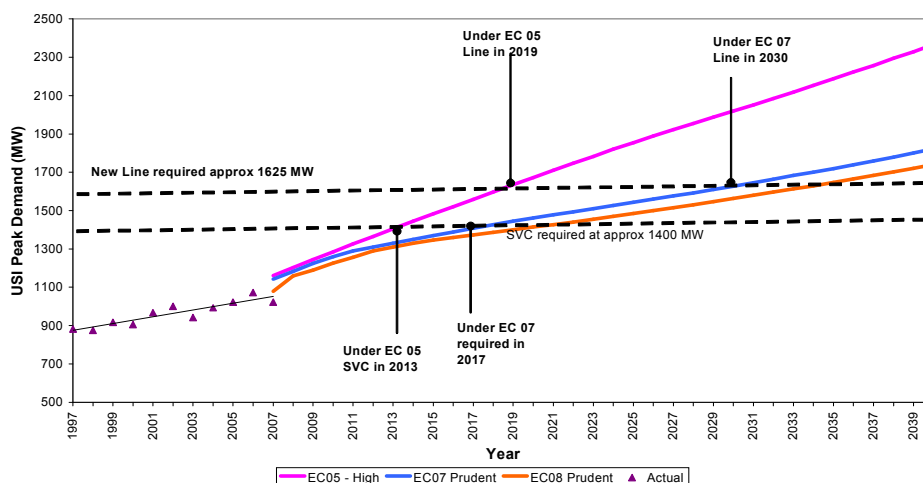
Of course, it is easy to make changes on paper, but what if demand ends up increasing more than forecast?

Our preferred investment approach takes into account this uncertainty. If demand is higher, or if the voltage support equipment doesn't perform the way it should, we already have plans on the table to bus existing lines at Geraldine - bussing helps provide greater capacity. Alternatively, we can bring forward our plans to reconductor the lines from the Waitaki Valley.

The key point is that our approach maintains what economists like to call 'optionality' – the ability to make the right decision at a later stage with minimal cost. So, while we could build a new line by 2017 – it would be an expensive investment to make if it isn't needed until 2030.

This article was provided by Transpower New Zealand Ltd. If you require further information relating to this topic please contact the NZMEA at mea@mea.org.nz or phone: 0800 353 2540.

Uncertainty in Investment Timing



MEAssist

To network with other NZMEA Members or get assistance from our Associate Membership
Contact: meassist@mea.org.nz or call 0800 353 2540

NZMEA's Associate Membership includes a wide range of specialists, consultants and service providers who can assist NZMEA Members with:

- | | |
|--|--|
| ➤ Strategic Business Development | ➤ ERP, MRP Solutions |
| ➤ Business & Technology Planning | ➤ Supply Chain Management |
| ➤ Business Coaching | ➤ IT Systems – Design & Implementation |
| ➤ Market Research & Marketing | ➤ Internet Telephony |
| ➤ Export Marketing | ➤ Website & Software Development |
| ➤ Advertising & Branding | ➤ Industrial Automation & Control |
| ➤ Communications & PR | ➤ Recruitment & Selection |
| ➤ Import & Export | ➤ Human Resources Management |
| ➤ Customs, Logistics & International Freight Forwarding Services, <u>plus 'less-than-container' services</u> | ➤ Conflict Resolution & Mediation |
| ➤ Finance, FOREX & Banking | ➤ Employee & Immigrant Settlement Management |
| ➤ Accounting, Payroll & TAX | ➤ Management, Leadership & Team Training |
| ➤ Investment Capital | ➤ Training Analysis |
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| ➤ Research & Development Services | ➤ Temporary Staff |
| ➤ Product & Prototype Development | ➤ Technical Publications |
| ➤ Intellectual Property & Patent Registration | ➤ Business Graphics & Printing |
| ➤ Total Product Design | ➤ Energy, Water & Waste Auditing |
| ➤ Engineering Analysis, CAD & FEA | ➤ QC & QS Management |
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| ➤ Operations Management | ➤ International Travel |
| ➤ Theory of Constraints | ➤ Fire Evacuation & Compliance |
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| ➤ Condition Monitoring - Products & Services | ➤ Factory & Plant Efficiency & Utilisation |
| | ➤ Strategic Pricing |

NZMEA networks relationships and transactions between manufacturers FREE of charge.

Where the NZMEA stimulates a transaction with Associate Members a standard charge, or referral fee applies. This is invoiced to the Associate Member providing the service. These fees vary between Associates and reflect a wide variety of pricing models. The fee is constructed to be less than the usual marketing overhead recovery component of an Associate's pricing which enables a saving for Associates while using competitive market pricing which benefits all parties involved.



Workshops/Programmes

Workshops are open to all members of your staff and to members and non-members of the NZMEA. For more information or to register on-line, visit www.mea.org.nz - Events/Training.

Date

Wednesday 25 June
Thursday 26 June
Thursday 26 June
Thursday 26 June

Wednesday 9 July
Thursday 10 July
Tuesday 22 July
Wednesday 23 July
Thursday 24 July

Workshop

Finding and Assembling the Right Team (Half day workshop)
Production the TOC Way - Auckland (Two day workshop - 26 and 27 June)
Lean Manufacturing (Half day workshop)
IPC-A-610D CIS Training Workshops - Acceptability of Electronics Assemblies (Five half days) Dates are: 26 June, 3, 10, 17, 24 July
Team Development (Half day workshop)
Lean Implementation (Half day workshop)
Training the Trainer (Full day workshop)
Communication and Motivation (Half day workshop)
Six Sigma Capability (Half day workshop)

The authentic voice for manufacturers and exporters