



Lean Enterprise Institute
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IMMEDIATE RELEASE

Lean Management Accounting Workshop Teaches How to Resolve Conflicts Between Lean Thinking and Traditional Management Accounting

A workshop for finance and operations managers who are running into conflicts between their traditional management accounting system and the application of lean principles to move from batch-and-queue production to flow.

Cambridge, MA, Feb.18, 2009 -- The nonprofit Lean Enterprise Institute (LEI) will present a workshop on “Management Accounting for Lean Businesses,” April 16, 2009, in Durham, NC. The instructor is Orest Fiume, former vice president of finance and administration of The Wiremold Company.

The workshop runs from 8 a.m. to 4 p.m. at the Hilton at Research Triangle Park hotel. “Management Accounting for Lean Businesses” is one in a series of 10 workshops being conducted April 14-16 in Durham on how to implement lean management principles to leadership, repetitive manufacturing, job shops, management accounting, and office or service environments.

Complete descriptions of all the workshops are on the Education page of the LEI web site at <http://www.lean.org/Workshops/> by calling (617) 871-2900, or by emailing registrar@lean.org . Space is limited to allow for workshop exercises and participation.

Lean Management Accounting

The workshop will guide financial and operations managers through the necessary changes in finance needed to support a **lean transformation**, which often causes conflicts with long-established accounting systems. Attendees will learn:

- why traditional **management accounting** doesn't support lean transformations.
- how to create plain-English financial statements that nonfinancial managers can use for decision making.
- how to eliminate waste from the accounting system so information is reported faster.
- why lean is a business strategy that transforms the entire organization.
- the logic and proven methodology for creating a **lean accounting** system that accurately reveals the benefits of a lean transformation that are hidden in conventional financial

statements. (For example, significant productivity gains and profits can appear lower as inventories are lowered, even though cash flow improves dramatically.)

Fiume also will cover performance measurement, cost management, inventory accounting, budgeting, and he'll share a road map for implementing lean accounting step-by-step.

Lean Thinking

[Fiume](#) led Wiremold's conversion to lean accounting, a key element in the West Hartford, CT, company's adoption of lean management, which was made famous in [Lean Thinking](#) by Jim Womack and Dan Jones. Wiremold, as one of the early and most successful adopters of lean management principals became a popular tour destination for American executives and managers seeking to implement lean principles.

While at Wiremold, Fiume also developed accounting systems that supported the company's entire lean business efforts and went on to install lean accounting at more than 20 Wiremold acquisitions.

Pricing and Discounts

The \$800 workshop fee includes tuition, training materials, breakfast, lunch, and snacks. Discounts of 12.5% are available for taking multiple classes or for sending multiple attendees. A special hotel room rate is available until March 30.

LEI runs basic and advanced training in a different region of North America every month on how to implement lean principles in manufacturing, support, logistics, and service processes. See the Lean Training Calendar for the latest schedule:

<http://www.lean.org/Workshops/WorkshopCalendar.cfm>

[What is Lean?](#) <http://www.lean.org/WhatsLean/>

The term “**lean manufacturing**” or more correctly “**lean management**” refers to a complete business system for organizing and managing product development, operations, suppliers, customer relations, and the overall enterprise that requires less human effort, less space, less capital, less material, and less time to produce products and services with fewer defects to precise customer desires, compared with traditional modern management.

Toyota pioneered lean management as a complete business system after World War II. During the late 1980s, a research team headed by LEI Founder **James P. Womack**, Ph.D., at MIT's International Motor Vehicle Program coined the term “lean” to describe Toyota's system.

Lean management principles cut costs and inventories rapidly to free cash and resources, which is critical in a slow economy. Lean management also supports profitable growth by improving productivity and quality, reducing lead times, and freeing resources. For example, it frees office and plant space and increases capacity so companies can add product lines, in-source component production, and increase output of existing products. Companies implementing lean can take advantage of economic growth by increasing sales while controlling costs.

About the Lean Enterprise Institute

LEI was founded in 1997 by management expert [James P. Womack, Ph.D.](#), (<http://www.lean.org/WhoWeAre/LeanPerson.cfm?LeanPersonId=1>) as a nonprofit education, publishing, conference, and research organization with a mission to advance lean thinking around the world. We teach courses, hold lean management seminars, write and publish books and workbooks, and organize public and private conferences. We use the surplus revenues from these activities to conduct research projects and to support other lean initiatives such as the [Lean Education Academic Network](#) and the [Lean Global Network](#). For more information visit LEI at <http://www.lean.org>. Lean Enterprise Institute and the leaper image are registered trademarks of Lean Enterprise Institute, Inc.

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