

ADDING VALUE WITH SCRAP MANAGEMENT

PARTNERING WITH OUR CUSTOMERS

1 THE PROBLEM

Worthington Industries teamed up with a customer, specializing in currency, to review any areas for continuous improvement and to better understand the customer's key processes: operations, reducing working inventory, scrap management, cost and waste reduction, and forecasting accuracy.

A main goal of the customer was to work with Worthington to drive their desired goal of increasing value through operational improvement.

2 THE APPROACH

Scrap is of great value to the customer, as with all metal stampers, it is normally the second the highest revenue producer in their operations.

Worthington Steel's Scrap Management Team gathered at the customer's manufacturing plant to identify key touch points and how Worthington can add value to the customer, in addition to selling them a quality steel product.

After analyzing their scrap handling processes, Worthington's team uncovered opportunities and offered best practice ideas to improve upon shorter lead times, increased capacity and inventory management.

3 THE DELIVERY

On-site at the customer's manufacturing plant, Worthington Steel's Scrap Management team partnered with the customer's Operations team to create an efficient scrap management program.

Streamlining the customers scrap process will increase the value of their scrap material, reconcile documentation for scrap loads, and generate more revenue that could be applied to enhance other areas of need in their operations.

4 THE OUTCOME

The customers year over year revenue increased over \$400,000 after implementing and overseeing the customers scrap management program.

Worthington Steel has partnered with the customer and now manages all scrap operations and processes to ensure the utmost efficiency and value in their scrap material.

As partners, Worthington and the customer built a business plan that offers shorter lead times, increased capacity and inventory management.