



If you missed it, we rolled out our Young Mfg Mentor program and are looking to get some mentors signed up for our mentees. The Women in Mfg'ing event was a great start to a year of gatherings. Stay tuned for more details.

We look forward to seeing everyone at our golf outing next month.



**Your membership is what you make of it!**

Thank you to all our members and welcome to our newest members. **The GLBMA welcomes new members and loves referrals.** If you have a contact that would make a great member please let us know, we would be happy to reach out to them. Memberships are available from January to December or July to June each year.

### **Bay Machining and Sales, Inc.**

At Bay Machining and Sales Inc. we've built a culture that puts your needs at the center of our business. We pride ourselves on giving customers fast, accurate time and cost estimates. Tour our shop in Bay City, MI, and you'll see we take pride in our work space. You'll see bright lights shining overhead and clean floors under your feet. Our machines, tools and supplies are organized for efficiency. We take the same pride in your work as we do in our facility. We are intentional in everything we do – whether it's promptly returning your phone call or properly machining your part. Turn to Bay Machining and Sales Inc. for the best quality workmanship in the Great Lakes Bay Region.

### **Human Element, Inc.**

At its core, Human Element was built on the belief that people matter – and it is reflected in everything we do. Our company was started in 2004 by managing partners Jason Magee and Ben Lorenz because they wanted to be a part of a company that valued human connection with a strong foundation in what they know best: software development and consulting. Fast forward 15 years and the Human Element of today has grown to something bigger and more successful than we could have hoped. Twice making it on the Inc. 5000 list, a handful of Fast Track awards, and most importantly, never losing the standards set when it was just two guys in a basement. Today, Human Element's roots are still in technology and development, but we have evolved to support the growing and ever-changing

eCommerce industry by offering new services in digital marketing, experience design, and customer research.

## Acra Cast, Inc.

Acra Cast, Inc. is a manufacturer of precision metal castings using the investment casting process (also known as the Lost Wax process). We specialize in castings of complex shape, generally under 20 lbs., and produced in a variety of ferrous and non-ferrous alloys. Commonly poured metals include mild steels, low alloy steel, tool steel, cast iron, austenitic (300 series) and martensitic (400 series) stainless steel along with duplex and precipitation hardening stainless. A356.0 aluminum and various bronze alloys are poured as well. Our castings provide excellent strength combined with superior surface finish, complex geometries, tight tolerances (+/- .005" per inch), and design freedom. Near net shaped investment castings often require little or no secondary machining. Our rapid prototyping capabilities can cut weeks or months off of product design, development and testing timelines. Secondary processing such as heat treatment, machining, plating, powder coating, and non-destructive testing is available.

## FEATURE ARTICLE: How to leverage inventory cost management to improve your company's profitability

By Kimberly Schwaiger, Principal, CPA and Tom Shemanski, Principal, Rehmann  
[Originally published as a blog for Rehmann](#)

For many businesses, particularly manufacturers, balancing inventory costs is vital to your company's success. It can also be a guessing game that is difficult to predict. Inventory cost management plays a vital role in successfully managing growth based on your business strategy. With an effective system in place, you'll find it much easier to capture appropriate costs, including your overhead expenses. This information will allow you to make better decisions related to inventory levels and sales-pricing strategies that improve your company's profitability and growth. Here are some areas to focus on:

### Right size your inventory

Much like your checking account balance, your inventory is considered to be an asset on your company's balance sheet. With too much inventory on hand in your warehouse, you'll have reduced purchasing flexibility, such as when you want to adapt to market demand shifts, keep ahead of your competition, increase business profitability, or purchase and use new or better products. On the other hand, maintaining insufficient inventory can lead to supply chain issues, customer dissatisfaction, loss of customers, and lowered profitability. Focus on "inventory turns" to maximize your ROI on your inventory investment and to achieve the optimal inventory level for your business. Liquidate excess or slow-moving inventory and invest the proceeds in fast sales-cycle product.

### Become Data Driven

Collecting inventory cost data (purchase price, freight, duties, etc.) and manufacturing cost data (labor, supplies, overhead, etc.), along with considering supply chain and market demand, are critical if you want to leverage your inventory cost management process to the max. Understanding these insights will help you develop better business strategies and make improved company decisions.

Start by analyzing the data on your existing stock, which prevents you from accumulating carrying costs that are associated with obsolescence. This also helps you manage your storage and materials handling expenses, which are usually tied to your warehousing and

moving of your inventory. Understanding the stock you have on hand also helps you avoid fraud and theft issues.

When you analyze sales data, you can better align your inventory with the current demand in the market. This ensures you're able to meet your customers' demands by providing timely delivery of the goods and services you create while avoiding overextending your costs. Leverage your enterprise resource planning (ERP) system to establish accurate sales forecasts and optimal purchasing patterns.

By performing regular assessments of your vendors, you can gain insights to avoid potential supply chain issues, place orders in a timely manner, and avoid possible shortages. Additionally, in conjunction with your inventory expense data, the information gathered allows you to better forecast future cost, produce more accurate revenue projections, and track your company's performance in these areas.

### **Analyze and implement change**

While there are several types of inventory data analysis, let's focus on a couple that are commonly used by manufacturers:

- Margin analysis allows you to determine each product's margins by compiling all the associated product costs, then subtracting those expenses from the revenue the product generates. Use margin information to dictate which product lines to grow or exit, and to determine where increasing inventory makes sense.
- ABC analysis helps reduce excess, prioritize items impacting inventory cost, and manage shortages. The analysis is calculated by multiplying the cost per unit by the number sold annually to determine annual usage value. The cumulative products sold percentage is then compared to the annual consumption value. This allows you to categorize inventory based on data:
  - "A" represents the smallest category with your highest valued products accounting for the bulk of your revenue, potentially up to 80%.
  - "B" is the middle-of-the-road category, with products of moderate value and revenue generation, approximately 15%.
  - "C" is the largest products by volume that generate the least total revenue, approximately 5%.
  -

Because each manufacturer is different, you'll see shifts. Inventory needs may be different between locations. Analysis may need to be broken down by location or a similar factor. The 80/20 rule is the primary principle in ABC analysis, where 80% of total output will be generated by 20% of your input. Prioritizing products in your "A" group will allow you to focus your strategy on the smallest number of products to generate the largest return. This is why ABC analysis can help you keep the right products in stock to meet demand while eliminating excess inventory and managing expenses.

### **Adding inventory to your tax and accounting strategy**

As part of your overall tax and accounting strategy, how you manage or cost your inventory can have a big impact on your total tax liability at the end of the fiscal year. From an income tax standpoint, the Internal Revenue Code provides taxpayers options to make certain elections with regards to inventory and to reduce tax burden, in most cases. We have specialists in the manufacturing sector who can help you identify options so you can leverage any opportunities that may come your way, allowing you to reduce income taxes, increase profitability, and improve operations.



**They are back - time for a Plant Tour**

Just confirmed and details will be announced shortly but save the date for June 9, 2022. At 4:30 pm, we will take a tour of the Hemlock Semiconductor Operations in Hemlock, MI. Watch for your event announcement and registration details.



**Registration is now open for the 23rd Annual GLBMA Golf Outing**

Date: June 15, 2022

Location: **Maple Leaf Golf Course  
158 Mackinaw Road, Linwood, MI**

Time: **8:00 am Registration and Driving Range opens  
9:00 am Shotgun start  
3:30 pm Dinner  
4:00 pm Program**

Cost: **\$500 for Team of Four or  
\$150 per individual**

Thank you to our Golf Outing sponsors:

Event  
**Kurek Tool, Inc  
MMTC-NE**

Dinner  
**Huntington Bank**

Golfer Gift Sponsor:  
**Northstar Bank**

Water Bottle Sponsor:

Register your team or individual here!

**Moltus Building Group**

Lunch Sponsors:  
**Maple Leaf Golf Course**  
**Vantage Plastics**

Program Sponsor:  
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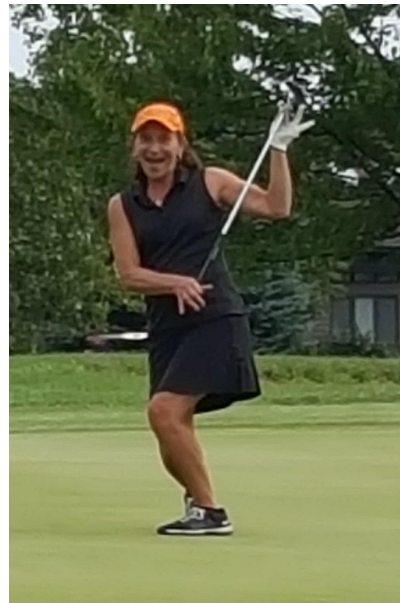
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Snack Sponsor:  
**Plante Moran**

Wood Tee Sponsor:  
**R & S Cutter Grind**

19th Hole Sponsor:  
**Plante Moran**

Join our **sponsors** - still time.  
Call 989-964-2881 or click  
**sponsors** above.



Thank you to our hole & tee sponsors :

- Wolgast Corporation
- Great Lakes Safety Training Center
- Mercury Network
- Plante Moran
- Prometis Partner
- Kurek Tool
- Moltus Building Group
- Duperon
- Yeo & Yeo CPAs & Business Consultants

**MEDC Announces Industry 4.0 Grants for 2022-23**

On Monday, May 9, 2022, the Michigan Economic Development Corporation (MEDC) announced the Industry 4.0 Technology Grant facilitators by region. The Great Lakes Bay Manufacturers Association is proud to announce they will be coordinating projects for the following counties: Arenac, Bay, Clare, Genesee, Gladwin, Gratiot, Huron, Isabella, Lapeer, Midland, Saginaw, Sanilac, Shiawassee, St. Clair, and Tuscola

counties. Grant applications will be accepted on a rolling basis until all funds are allocated. Applications are being accepted through the MEDC website and you may use the link to the right to apply. [Full press release available here.](#)



**Scan to apply**



**We encourage all members to sign up to mentor at least one student. We have students waiting for a mentor.**

**Mission:** To enhance, grow, and retain youth from the region through mentoring.

**Vision:** The vision of the Young MFG Mentors is to grow the talent pool for professional manufacturing jobs through mentoring and developing relationships with the next generation.

**What:** The Young MFG Mentors is a program of the Great Lakes Bay Manufacturers Association. The program is designed to engage members with the local talent and next generations of manufacturing. Engagement is through social events, a match program, and communication. The program is application based. and activities are centered around manufacturing. We will provide a list of targeted activities.

**Who:** The **Mentor** are members of the GLBMA and a local manufacturer. Mentors should have an interest in developing youth and their soft skills and increasing their knowledge around manufacturing professionals. They should have support of their company and be able to commit to 20 hours through out the year for in-person events and communication through email. [See application here.](#)

#### FAQ's

**How much time will this program take?** We anticipate 8 hours a year to complete the activities required.

**Will this take place outside of work hours?** A majority of the programs and tasks can be completed after hours. We do encourage you to provide your mentee with a plant tour and meet and greet with management.

**Do students have to be in high school or college?** Not necessarily, high school seniors who go directly into manufacturing may participate. Students must be between 16 and 25.

**What is the length of the program?** The program is slated to kick-off in August 2022 and continue for at least one year with paired mentors to mentees.



**Thank you to our  
program sponsors!**

## Women in Mfg'ing



Thank you to everyone that came out to Sanford and supported the Women in Mfg'ing group. We look forward to building our group and being able to meet in person.

Stay tune for our next event.

If you would like to be added to the email list for the Women in Mfg'ing group please email [tblehm@svsu.edu](mailto:tblehm@svsu.edu) to be added for invitations and updates specific to this group.

Save the date - **Tuesday, September 13, 2022** for another night of networking with like minded women in manufacturing. This event will be announced shortly.

In addition, mark your calendar for a fun-filled, learning bus trip to the big D. This is being planned for **Thursday, November 11, 2022**, and the estimated cost will be \$100 including transportation, lunch, and prizes on the bus. You won't want to miss this event.

Thank you to PNC Bank for sponsoring the Women in Mfg'ing Special Interest Group.



## Quality Special Interest Group

### Our next Quality Special Interest Group Meeting

Open to anyone in quality or plant operations. You do not have to be ISO certified to attend.

Date: June 22, 2022

Time: 3:00 to 4:30 pm

The Quality Special Interest Group (SIG) is a professionally facilitated group of the Great Lakes Bay Manufacturers Association (GLBMA). This SIG focuses on providing a forum to discuss and review quality systems, validate the need, discuss industry updates, and new regulations. It will also serve as a place where Quality

Location: Saginaw Valley State University  
in **Curtiss Hall, 2nd floor, room 203.**  
**Please note room change!**

employees can discuss issues in a  
confidential setting.

Additional Dates:  
Wednesday, **September 14, 2022**  
Wednesday, **November 9, 2022**

## Coming Next Month

### June 2022

- 9 - Plant Tour - Hemlock Semiconductor Operations
- 14 - MMA MFG Forum - Ypsilanti
- 15 - GLBMA Golfing Outing
- 22 - Quality Special Interest Group



We welcome your company updates and events but ask that they be ready to cut and paste to ensure that data transfer is correct and no errors occur. The GLBMA policy is to share items that align with manufacturing in our newsletter. The GLBMA reserves additional emails for events, partners, state initiatives, and MFG Champions\*. The GLBMA does not share or publish our contact list, event list, or email list. If you would like to submit something for consideration, please send it to [tblehm@svsu.edu](mailto:tblehm@svsu.edu). The GLBMA reserves the right to use submissions and edit for grammar or punctuation for clarification. The GLBMA newsletter is published about the 15th of each month, items must be received no later than the 10th of the month. Thank you.

\*MFG Champions are allowed one email per year; please call 989-964-2881 for more details.



JOIN US FOR THE  
OWNER'S FIRESIDE CHAT:  
OPERATIONAL  
STRATEGIES



May 17, 2022 - Noon to 1:00 PM

TEAMS Meeting

This meeting is free to attend



[Register for this event](#)



Rehmann announced recently the appointment of Stacie Kwaiser as the firm's CEO-Elect. Kwaiser has been at the firm for over 25 years, most recently in the position of COO. She will succeed current CEO Randy Rupp on January 1, 2023.

"I have been honored to lead Rehmann and am very proud of all that we've accomplished the last seven years," Rupp said. "Stacie has been my partner through it all and I am thrilled she'll now have the chance to build her own legacy. Rehmann is in great hands, and I can't wait to see how the firm continues to grow and thrive under her leadership."

[Click for the full story](#)

## Disruptions Around Every Corner: How to Navigate Cybersecurity Threats, Supply Chain Issues, and a Changing Workforce - Webinar

Your organization faces what probably feels like an ever-growing number of pressures, from ongoing labor shortages and supply chain issues to mounting cybersecurity threats. As the U.S. economy continues to shift and tumultuous events unfold around the world, businesses and individuals are feeling the financial impacts.

Join Rehmann at 11 a.m. May 17 for an engaging and informative conversation focused on the ongoing uncertainty we're all dealing with and learn how to best navigate these disruptions. Our panel of experienced advisors will provide valuable insights and solutions to aid your business operations.

### Key Takeaways:

- Why you may not be as protected as you think from cyberattacks (and what you can do to make sure your organization isn't targeted)
- The ways inflation and supply chain issues are affecting business operations, and how you can make smart adjustments during this time
- The power of financial modeling and what it can look like for your business
- Smart moves to consider for your workplace (including creative ways to retain talent)

### When:

Tuesday, May 17 from 11 a.m. – 12 p.m. EDT

[Register here.](#)

## Great Lakes Bay Regional Economic Development Organizations Kick Off Economic Development Week with Great Lakes Bay. Michigan. Centered. Marketing Initiative to Attract Businesses

Collaboration is not foreign to the Economic Development Organizations in Region 5, and neither is business attraction, but in response to the COVID pandemic, these economic development organizations have thought it necessary to partner together to develop and employ a plan to attract new businesses to Region 5 in Michigan which includes the eight counties of Arenac, Bay, Clare, Gladwin, Gratiot, Isabella, Midland and Saginaw.

[Read full press release here.](#)



Check out the latest edition of the Michigan Manufacturers Association's MiMfg Magazine.

[View here](#)



Tuesday, June 14, 2022

Ann Arbor Marriott  
Ypsilanti at Eagle Crest

### MFG Forum 2022

For 120 years, MMA has delivered vital and timely information to help Michigan manufacturers grow through exceptional learning experiences. This year's full-day MFG Forum focuses on supply

June 14, 2022

8:00 AM - 4:30 PM EDT

Ann Arbor Marriott Ypsilanti at Eagle Crest

Standard Registration (closes 6/7/22)  
 \$175 per person MMA Industry & Associate Members  
 \$275 per person for MMA Insurance & Future members

[Details and Registration Link](#)

chain issues impacting the state's manufacturers and provides real-world best practices presented by a dynamic mix of industry leaders, panel presentations and interactive components.

#### Program Lineup

- Jeff Daniel, Vice President and Chief Financial Officer, PVS Chemicals, Inc.
- Brett Smith, Director, Technology, Center for Automotive Research
- Sriram Narayanan, Kessler Family Faculty Fellow in Supply Chain Management, Michigan State University Department of Supply Chain Management
- Earl Provost, Ontario Agent-General, Ontario Trade & Investment Office – Chicago.
- Mike Powell, Principal-Director of Manufacturing Services, Rehmann
- Jordan Theme, Director of Operations, Amigo Mobility International, Inc.
- Anita Quillen, President & CEO, Diversified Engineering & Plastics
- Kevin Bagby, Chief Financial Officer, Tribar Technologies

## Great Lakes Bay Region friends,

This summer, we are honored to host the 2022 STEM Learning Ecosystems Community of Practice on **June 20-22, 2022**. This is the first in-person convening since 2019 and as this year's conference host, we are thrilled to bring leaders in STEM to the region to learn, collaborate with others across the globe and feature some of our most important STEM assets.

The STEM Learning Ecosystems organization is an international business and talent collaborative made up of 100 STEM Ecosystems around the world, including the Great Lakes Bay Region. STEM Ecosystems have been called the single-most impactful STEM development for communities and were highlighted in the federal STEM Strategic Plan.

At the conference, practical strategies will be shared for how communities can use STEM to drive gains in equity, social mobility and efforts to safeguard the environment. This also provides a once-in-a-lifetime opportunity for Michigan stakeholders to gather innovative ideas right here at home from STEM leaders all around the world.

Anchored by the Great Lakes Bay Region STEM Ecosystem, a host planning committee of all Michigan Ecosystems, including the MiSTEM Network and the Michigan STEM Partnership Southeast Michigan STEM Alliance, has worked to build an engaging conference that will offer hands-on learning opportunities curated from throughout the state, as well as the nation.

**People, Planet, Prosperity** will feature collaboration among educators, workforce professionals, business leaders, policymakers, government officials, community and

nonprofit organizations and other active participants in STEM education, workforce and economic development, for the purpose of building thriving communities.

**We'd love it if you would join us!** [Registration](#) is flexible to the entire conference (June 20-22) or you can also register for just a single day if there are topics that stand out of interest. It won't be just a feature on the region, as sessions will have global and national input, with ideas and takeaways that you can glean from.

Please let us know if you have any questions about this event.

Best regards,

**Lori Flippin**

STEM Director, Great Lakes Bay Regional Alliance

[Download flyer here.](#)

## Grand Traverse Area Manufacturing Council - You're Invited...

To the Northern Michigan Manufacturing Summit hosted by the Grand Traverse Area Manufacturing Council. **The GLBMA members have been invited to attend this event free of charge.**

Thursday, June 7, 2022

Time: 8:00 AM to 1:00 PM

Location: The Hagerty Center, 715 East Front Street, Traverse City

Cost: GLBMA & GTAMC Members - Free, Non-Members - \$40

Table Sponsor available for \$300 (will be allowed to set up at able and share your business information at this event.)

### Speakers:

*Keynote:* **Chris Kuehl** (Armada Corporate Intelligence)

*Topic:* Supply Chain and Mfg Economy

**Ty Schmidt** (Good Works Lab)

*Topic:* Workplace Mental Health

**Scott Kunselman** (Board Member of Promethient)

*Topic:* Supply Chain Disruption in Auto Industry and related businesses

A networking luncheon will follow our presentation and is included in your registration.

[Click here](#) to visit the GTAMC website and register for this event.

## MI New Favorite Snack Contest announced for small food manufacturers

Are you a snack manufacturer? We have an opportunity for you!

THE BIGGEST SNACK COMPETITION IN AMERICA!

Presented by the Community Foundation of St. Clair County

September 17 2022 at 10:00 a.m. - 2:00 p.m.

Vantage Point, Port Huron, MI

Fill out your application today!



Application and  
Registration

Find your MI New Favorite Snack with  
the biggest snack competition in America!

The event is requesting applicants from the state of Michigan. The winner will receive a top prize of \$30,000 and their product will be distributed via All Star's network of markets and vending machines. Second and third prizes are \$15,000 and \$5,000 respectively. Deadline for entries is August 1, 2022, and the cost is \$100 per entry.

Companies must meet the following requirements to be eligible for participation:

- Carry appropriate licensing and insurance
- Be headquartered in Michigan
- Have no more than ten employees at the time of entry
- Have appropriately packaged product available for consumer purchase

The judges at All Star Services will narrow the statewide field of submissions to a select number of finalists who will present their snacks in Port Huron on September 17, 2022. The top snack selected that day will be "MI New Favorite Snack!"

\$50,000 Cash Prizes in Michigan-Made Snack Food Contest. [Read press release here.](#)

Source: Blue Water Area Chamber



## THIS IS A DON'T-MISS EVENT - 2022 Advanced Manufacturing Expo

August 11 & 12, 2022  
8:00 am - 4:00 pm  
303 Monroe Ave NW  
Grand Rapids, MI

The 2022 Advanced Manufacturing Expo highlights manufacturing automation, metalworking, and mechanics. Don't miss out on keynote speakers, live technology demonstrations, networking, breakout sessions, and robotics competition.

Learn more at [advancedmanufacturingexpo.com](https://advancedmanufacturingexpo.com).  
 Parking will be covered for the first two hours of the event  
 (limited to the first 2000 vouchers).  
[Register to attend here.](#)



## Free Essential Membership Available to all Michigan Manufacturers

Join an exclusive network of industry 4.0 enthusiasts and experts with your free Essential Membership, available only to Michigan manufacturers through this MEDC partnership. Share, listen, learn and engage with the country's foremost experts in digital transformation. [Claim your membership today.](#)

## MEP Supplier Scouting Opportunities

The following supplier opportunities are available through the MEP center. These are national MEP Center clients seeking domestic suppliers for the various items. Please contact Tanya Blehm for complete details on how to submit a Supplier Scouting form. Tanya can be reached at [tblehm@svsu.edu](mailto:tblehm@svsu.edu) or 989-964-2881.

### Current Opportunities:

Opportunity: 2022-033 Urea Liquor Formula closes May 30  
 Submitted by Northeastern Pennsylvania Industrial Research Center (NEPIRC, part of Pennsylvania MEP)  
 Opportunity: 2022-040 Glued Cardboard Tray closes May 18  
 Submitted by MANTEC (part of Pennsylvania MEP)  
 Opportunity: 2022-042 ORFF Cart closes May 31  
 Submitted by CIRAS  
 Opportunity: 2022-043 Steel Base Bands closes May 31  
 Submitted by CIRAS





Thank you to our MFG Champions!

If you want to become an MFG Champion, please contact Tanya at the GLBMA office for more details. (989)964-2881.



### Proud to Manufacture



Great Lakes Bay Manufacturers Association | at SVSU, 7400 Bay Road, CCB313E, University Center, MI 48710

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