



## About the seminar leader:

Orest (Orry) J. Fiume was vice president of Finance and Administration and a Director of The Wiremold Company, West Hartford, CT, which gained international recognition as a leader in lean business management in "Lean Thinking," by James P. Womack and Daniel T. Jones. Orry was Wiremold's senior financial officer from 1978 until his retirement in 2002.

Orry led Wiremold's conversion to lean accounting in 1991 and developed alternate management accounting systems that supported the company's entire lean business efforts. He went on to install lean accounting at more than 20 Wiremold acquisitions. Orry has studied lean production in both the U.S. and Japan and has been a guest speaker at numerous conferences around the world. In addition, he has taught workshops on management accounting in a lean business at the Lean Enterprise Institute, the TBM Institute, the University of Dayton Center for Competitive Change, MEP's in many states, and numerous companies in North America, Europe and Asia. He also has given workshops on Lean Leadership to senior executives at many companies. Orry was a member of a delegation to China to discuss U.S. financial management practices and is co-author of the 2004 Shingo Prize winning book "Real Numbers: Management Accounting in a Lean Organization". He was also inducted as a Life Member of the Shingo Prize Academy, which has been referred to by Business Week as the Nobel prize in manufacturing.

Orry is a senior associate at the Center for Competitive Change. He has a Masters Degree in Management from Rensselaer Polytechnic Institute and a Bachelor's Degree in Accounting from Fairfield University. He is a Certified Public Accountant, and a member of the American Institute of Certified Public Accountants. He is also a member of Financial Executives International, where he is a past president of the Connecticut Valley Chapter, and serves on the Board of Directors of the Lean Enterprise Institute, the leader in Lean Thinking and Lean Education. He is a Board member of a manufacturing company, a private equity firm and a Washington, D.C. theater company.

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## To Register

1. Contact Teri at 937-229-4632 or [teri.stemley@udri.udayton.edu](mailto:teri.stemley@udri.udayton.edu)
2. Online at [www.competitivechange.com](http://www.competitivechange.com)
3. By fax at 937-229-3533

THIS SEMINAR CAN BE HELD AT  
YOUR SITE AND CUSTOMIZED.  
Call 937-229-4632 for information.

## Matching Accounting to your Lean Environment

### What You Can Expect From This Seminar

Do you have issues with your current accounting system when you try to implement Lean? Lean accounting is radically different business management thinking designed to meet the specific needs of companies implementing Lean production or office techniques.

This seminar is not an academic exercise: it gives you the logic and principles behind a proven lean accounting model that clearly shows the positive results of lean- based on the successful lean accounting transformation performed by the Wiremold Company beginning in 1991. Wiremold has proven that lean principles affect not just manufacturing operations, but all aspects of a business- sales and marketing, engineering, product development- even accounting. If you've been successful using lean principles to move from batch and queue to flow, you're likely running into trouble with your company's accounting system. Traditional management accounting systems involving standard cost, overhead absorption, and variance analysis create significant false-negative reporting distortions that can impede further progress in a lean business. To sustain lean, financial managers must be willing to transform their company's routine accounting practices to a new system that supports lean practices.

**-Orest Fiume, Seminar Leader**

### Seminar Content

- Introduction to lean accounting
  - Lean business transformation
  - Traditional management accounting doesn't support Lean
  - Lean accounting requirements
- Common obstacles
  - To lean
  - To lean implementation
  - To lean accounting
    - Internal
    - Dealing with auditors
- Dimensions of lean accounting
  - Manufacturing practices
  - Performance measurement
  - Accounting practices
  - Investment management
- Manufacturing practices
  - Batch to flow
  - Push to pull
- Performance measurement
  - Key success factors
  - Attributes of a lean performance measurement system
- Accounting practices
  - Accounting processes
  - Cost management
    - Cost planning
    - Cost control
    - Cost accounting
  - Financial control
    - Financial statements
    - P&L statement
    - Inventory accounting
- Investment management
  - More than just a CapEx plan

### Who Should Attend

Presidents, Vice Presidents of Finance, Marketing, Human Resources, Information Technology, Operations, Lean Champions and Managers, Cost Accounting, Operations, IT Manufacturing.

### Our Guarantee\*

We use a Teach, Practice, Apply methodology. The result? You return with immediate, executable plans and competencies that stay with you. Bring a problem plaguing your department or organization, attend the program and leave with an answer.

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