Finance, Accounting and Banking

Part B

Student’s Name

Institution

**Introduction**

Kaizen events are described as the practices that are focused on improvement of the performance of a company. This processes involved manufacturing, supporting business processes, engineering and management. In most cases, Kaizen is applied to change the operations of a company so that performance can be improved through new initiatives. Kaizen leader expectation may vary but Kaizen role is carefully chosen. However, in the cases of Eagle electronics, the Kaizen events were meant to bring product diversification so that it can improve the share market of the company. Eagle Electronics value stream which is suitable for Kaizen event is product diversification. This is because Eagle Electronic has been selling computers for years but it has failed to compete with Dell and other firms in the market. Product diversification will allow the company to increase its presence in the market and hence increase market supply.

**Kaizen objective and Scope**

The main objective of Kaizen event was to improve productivity of Eagle Electronic firm through invention and adoption of new ideas. Kaizen application is meant to empower everyone to ensure that unnecessary hard work is eliminated. Eagle Electronics empowered employees through supporting the innovative ideas of employees to turn them into business. Analysis Eagle Electronics established that the company urged employees to draft proposal which was later financed and by the end Eagle Electronic adopted more than thirteen new ideas presented by employees. The ideas then become the cornerstone of growth for the company. Therefore, the major improvement made by Eagle electronic is product diversification instead of single product being marketed. Eagle Electronic established thirteen products improving the market share of the company. The scope of the application of Kaizen event is to determine the deficit in the company and established some of the best strategies which can be used to improve the performance of a company through increase productivity.

**Develop a detailed agenda for each Kaizen event. Use a tabular format, showing**

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| --- | --- | --- | --- | --- | --- |
| **Day** | **Time** | **Session**  | **Learning Tool** | **Deliverable or Output**  | **Rational**  |
| 1 | 4:00  | Innovation | Proposal, New concepts and finance  | It is regarded as coming up with ideas or products for a company. Innovation is necessary to improve market competition of a company.  | Innovation would be the best ideal one of Kaizen events to help the Eagle Electronic increase its performance. Through innovation, the company would be able to increase its market share.  |
| 2. | 8:12 | Process Time  | Time, and work force | Process Time is regarded as a period which a firm takes to convert raw material into a finished product.  | It is essential in production and due to stiff competition in the market, it is important for Eagle to reduce the process time in order to increase market supply and delivery.  |
| 3 |  | Improve Morale  | Work force, proposal and finance | It is regarded as the method of increasing employment performance. Morale is the enthusiasm and improving morale can guarantee a better performance.  | Improve morale is one essential Kaizen events which changed Eagle Electronic performance. It is noted that Eagle Electronic formed partnership with employees through adoption of their business proposal. The company financed their proposal and in return the performance of employees improved.  |

**Value Stream**

The current operation of Eagle Electronics is based on production of new products. The company depends on new employees for innovation of new products and development to fit the market. It is also noted that the company utilized a lot of fund to finance innovation, which has been criticized by some management team. It is important to implement an elaborate strategy to ensure that all departments are functioning efficiently without much difficult. This can be done through diversification of product and division of labor in the company (Millard, 2019). Eagle Electronic should focus on new ideas of employees to increase its products in the market. However, it is important to ensure that all the activities are done within a policy framework therefore, Eagle must derived a clear policies of operations to avoid legal challenges which could arise in the future. The idea derived by employees should be anchored by the policies and the law to ensure that the products inverted by employees become Eagle’s products. This would ensure that it increases its market share and profit continuously. It will also important for employees since it will ensure that there is continuity in the company and every employee become motivated as well.

Without partnership with employees in terms of product diversification and innovation being championed by the one department in the company, other employees would be demoralized hence performance would decline. It is therefore, important to ensure that new business concept is anchored by all employees. It is important for the company to derived policies which are inclusive to allow everyone to benefit and participate in the strategy for the future growth of the company (Hamermesh, 2019). The best strategy to use would be the freelancing model whereby all employees can come up with a product and then partner with a company. Though it would be a good idea for the company to purchase or finance the idea, it is also important to derive a policy which ensure that an employee which derived a workable idea company a shareholder by acquiring some shares of the company. This will improve employees’ moral help in building team work and therefore, the productivity of the company would improve within the shortest time possible.

# References

Hamermesh, R. G. (2019). When One Division Makes ALl the Money but the Other Gets All the

Attention. *https://hbr.org/2019/07/case-study-when-one-division-makes-all-the-money-but-the-other-gets-all-the-attention* , 2-34.

Millard, M. (2019). An Example Kaizen Event Agenda. *https://blog.kainexus.com/improvement-*

*disciplines/kaizen/kaizen-event/an-example-kaizen-event-agenda* , 2-34.