



## It's Time to Start Innovating

*U.S. NEEDS GAME-CHANGING IDEAS, NOT JUST COST-CUTTING*

**OVER THE PAST 10 YEARS, I HAVE WATCHED** our leading American manufacturers work almost exclusively on cost-reduction programs that focus on process improvements so that they can compete against low-cost imported products. Many have eventually either gone out of business or thrown in the towel and moved their production overseas.

While cost-cutting is certainly a viable goal, it clearly should not be the basis for a manufacturer's entire competitive strategy. What has happened to America's innovative spirit, offering game-changing solutions in the manufacturing sector?

America leads the world in technology in the aerospace, computer/software, and medical sectors, but we have lost our edge in the manufacturing arena. I remember the days when my father was working in the plastics industry. Each year brought pioneering new products and modern new machinery to support that vital business. The 13 North American injection-molding-machine builders were leaders in the industry. Today I question how many of the remaining four are using innovation as a competitive advantage.

Every time I visit Asia, I see the continued progress of their manufacturing sector, marveling at their desire to become even more novel and innovative as a means of growing their business. At the same time I wonder how much groundbreaking innovation we could have on this side of the globe if our business leaders would have that same desire. America has the technical and educational in-

frastructure and we are not fully utilizing it in our manufacturing sector.

I see the future full of opportunity in the manufacturing sector. The world has changed to the point where the demand for energy and resources is limiting the productivity of the world. With developing countries such as China demanding more goods, the need for natural resources will increase exponentially unless innovation intervenes. We need inventive new solutions, which consume less energy and resources. I believe the countries that are able to come up with innovative solutions that minimize the consumption of natural resources will be the manufacturing leaders of the future.

Many of the business leaders in America look at the short-term impact that change will have in the next quarter or maybe the next year. They lose sight of the fact that most of the equipment on their floor is an investment. It is depreciated over a five-year period and, in many cases, the company will actually use the equipment for 10 to 20 years. They do not look at the impact that new technology could have on their business. For example, a small change that saves energy and resources will have a large effect over the long-term life of the equipment.

Other countries such as Japan look at the long-term impact and as a result will use and invest in new technology. We showed post-war Japan how to be innovative. Today, Japan is showing us. Japan listened. Our business leaders don't.

Instead of complaining that we are losing manufacturing jobs to other countries of the world, let's create new markets through innovation. I challenge the business leaders of America to take a chance, and invest in developing innovative products and processes to meet this most pressing need. ■

**U.S. HAS THE TECHNICAL AND EDUCATIONAL INFRASTRUCTURE AND IS NOT FULLY UTILIZING IT IN MANUFACTURING.**

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