



Rhode Island
Economic Development Corporation

Building the 21st Century Innovation Economy

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VIBCO President Presents “Lean Manufacturing” Concepts to RIEDC

May 4, 2010 (Providence, RI) - Karl Wadensten, RIEDC board member and President of VIBCO Vibrators, gave a presentation to agency staff about how the concept of “Lean manufacturing” turned his company around. He outlined how Lean manufacturing principles can be applied to the RIEDC’s newly adopted roadmap to promote economic growth in Rhode Island. Lean manufacturing is an adaptable process management philosophy, pioneered by the Japanese manufacturing industry, to essentially increase the value of what a company does using less time and effort.

Lean principles have helped small and large companies like Toyota, mattress maker Sealy, Warwick, RI-based Kenney Manufacturing and American Printing in Rumford, RI capitalize on their existing assets to increase value and production. Almost every principle used in a manufacturing context can be used with similar meanings in an office. The Lean office can be described as a place where waste is eliminated to offer internal and external customers better service. The RIEDC looks forward to working with its board and staff to identify ways Lean concepts can be implemented within the agency.

In April 2010, the RIEDC Board of Directors unanimously voted to approve a plan that prioritizes the organization’s efforts to effectively address the state’s economic development needs entitled, “RIEDC Immediate Priorities Implementation Plan.”

The plan is the result of ideas generated in two strategy sessions involving board members and senior RIEDC staff and incorporates recommendations made by the Governor’s Economic Development Corporation Review Panel.

Read the 2010 RIEDC Immediate Priorities Plan: <http://www.riedc.com/about/RIEDC-immediate-priorities-implementation-plan%20Implementation%20Plan>

About VIBCO: <http://www.vibco.com/content/>

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