



Product cost study

We can help you understand and reduce the costs of manufacturing.

By understanding your method of manufacture and operational environment, our team can develop a detailed cost estimate considering factors such as manufacturing cycle times, factory size, material costs, organisational design and equipment costs.

Your challenge

A product cost study can add value if:

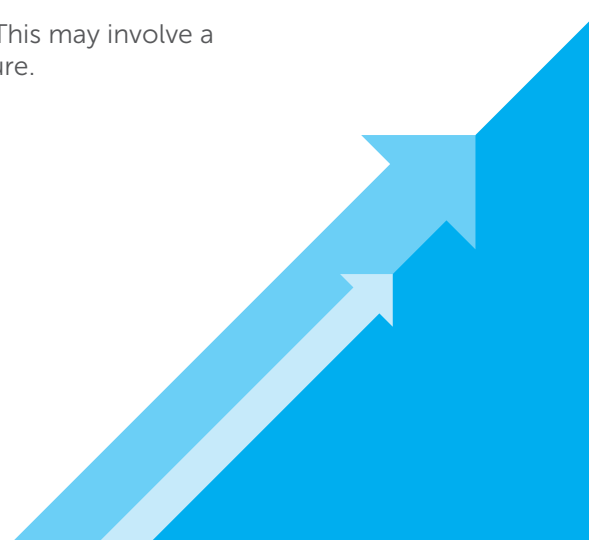
- You are developing a new product or component and need to understand the potential manufacturing costs.
- You need to reduce the cost of a product or component.
- You are quoting to manufacture a new product, and require support.

Our service

- We review your products and your business drivers, by reviewing drawings, visiting your site, inspecting your current equipment, and talking to your manufacturing teams.
- We work with your teams to understand the key criteria for our assessment. These could include investment costs, current manufacturing capability or target manufacturing cost.
- We develop a baseline method of manufacture, material costs and operational process, to help determine the direct, indirect and material costs of your product.
- We can then develop a strategy to reduce your manufacturing costs. This may involve a design for manufacturing review, or alternative methods of manufacture.

Benefits

A product cost study can help you:

- Understand the potential costs of a component or product.
 - Identify opportunities for cost reduction.
 - Better understand how different factors affect a product's cost.
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Our expertise & capabilities

The Nuclear AMRC includes manufacturing engineers, research engineers and project managers, delivering multi-disciplinary programmes for industry customers of all sizes. Our manufacturing engineers have vast experience of shopfloor production, new product introduction and design for manufacturing.

We have extensive experience of developing detailed costings of manufactured components, which can be used to benchmark your operations or identify where costs can be reduced without compromising quality.

For more information, contact

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The Nuclear Advanced Manufacturing Research Centre, part of the High Value Manufacturing Catapult, helps UK companies improve their capabilities and performance for nuclear and other high-value industries. We focus on large-scale high-precision manufacturing processes for quality-critical applications.

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Process

A typical product cost study includes the following steps:



1 Scoping and planning

We work with you to scope the project and develop a delivery plan. We will provide a statement of work detailing our scope, costs and timescales. A product cost study typically takes 10–12 weeks.



2 Understanding your needs and drivers

We review your drawings, current process, and relevant codes and standards to understand your challenges, drivers and operational constraints.



3 Establish baseline cost

We develop a detailed baseline cost estimate by analysing the method of manufacture, material and equipment requirements. This costing can be split by process or cost category.



4 Costing analysis

We can work with you to identify areas of the costing which could be targeted for cost reductions.



5 Present findings

We present our findings with underpinning evidence and recommendations.