

The concept of value flow in business environment

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This has become increasingly important because of modern technological advances and increased competition. In today's business environment, having a top-notch value flow is a dominant core competency for companies. In addition, as a consumer it is interesting to learn how companies are able to develop more efficient and effective value flow practices, and how this generates a domino effect throughout the business marketplace. In order to better understand this concept, articles pertaining to value flow will be researched and compared to textbook readings from the course.

In addition, the concept of value flow will be biblically integrated and applied to real-life situations in the market. Comparison In Operations management for Mambas the authors, Meredith and Shafer (2013), describe value in two ways: How much a customer is willing to pay for a good or service and the opposite of waste. Meredith et al. (2013) go on to explain how value is ultimately defined by the customer, and organizational practices that utilize resources but do not create any perceived value for the customer is wasteful (p. 180).

For example, overproduction, inefficient inventory', long wait times, redundant transporting and processing, and deficiencies are all types of waste; also referred to as mud (Meredith et al. P. 180, 2013). Notably, Meredith et al. (2013) discuss how to identify an organization's value stream, ways to make value efficiently flow, and provide examples of various value stream approaches. The authors explain that a value stream is the group of processes, both valuable and invaluable, from, that create a product or service and deliver it to the customer including, "... The design of the OUTPUT; continues through the operations function, where raw materials are

transformed into finished goods; and ends with the delivery of its output to the consumer" (Meredith et al. , p. 181 , 2013). In addition, Meredith et al. (2013) describe potential obstacles for efficient value flow such as erratic processes, incorrect batching sizes, and traditional organization structures separating steps by department (p. 186). Operations management for Mambas effectively provides a broad overview of value flow, but a more comprehensive understanding of the concept can be gained through additional research (Meredith et al. P. 180-186, 2013). For example, Shaman (2013) conducts a study throughout the Egyptian industrial sector that aims to create a standardized tool to measure the impacts of value creation emission. Like Meredith et al. (2013), Shaman (2013), describes waste as mud and describes how this pipe of waste is usually discovered after the process is already in place (p. 17). In addition, Shaman (2013) resourcefully makes a connection between lean manufacturing processes and value flow (p. 17-35).

Engendered-Nonwhite, (2012) conducts a similar study that attempts to develop a three-step approach to aid companies in facilitating flexibility and adaptability practices in situations requiring customized products and services (p. 318-337). Acetate, Catheter, and Pacification (2011) grow off of Hess concepts in a study that focuses On the use of value stream mapping. Acetate et al. (2011) use value stream maps as diagnostic tools to effectively formulate a strategic plan for a company in need of overall value improvement (p. 99-110).

The articles researched resourcefully expand on information provided in Meredith et al. 's (2013) textbook. By providing real-world and conceptual examples and illustrating thoughtful analysis, these articles promote critical thinking skills. As described in a conference by Huntington Install Industries that stresses the importance of quality education in technology, engineering, science, and mathematics fields, developing critical thinking skills the rough education fosters the development of value creation activities in professional occupations ("Huntington Install Industries," 2014).

For example, Ductwork (2014) describes how, "Stakeholder leadership embeds the principles of credible and open problem solving," which aids in ensuring the value stream meets buyer expectations (p. 19-20). Article Summary In Measuring and Building Lean Thinking for Value Creation in Supply Chains the author, Iranian Shaman (2013), attempts to develop a tool to examine supply chain readiness by measuring the impact of lean thinking and examining the functions of customers, competitors, and suppliers (p. 17).

Before conducting this study, Shaman (2013) presents a literature review that provides an overabundance of information regarding lean manufacturing and value creation. For example, she describes lean thinking principles as recognizing what is perceived value by the consumer, developing an efficient value stream, and removing any forms of waste (p. 20-22). In addition, Shaman (2013) stresses the importance of eliminating all possible barriers that could affect an efficient flow of value throughout the supply chain (p. 20; 22). To conduct the study, Shaman (2013) distributed four

hundred questionnaires to companies throughout the industrial industry to determine if there is correlation between lean thinking and value creation and if so, to identify the determinants (p. 22-24). As a result, Shaman (2013) successfully assessed the information gathered and effectively developed a standardized tool to measure and compare various types of lean thinking to degrees of value creation (p. 4-28). Lastly, the author stresses the importance of inducting future studies in this field to explore additional interrelationships and foster continuous advancements throughout supply chain management (Shaman, p. 28, 2013). Biblical Integration Adding value to supply chain processes is not always as simple as it sounds. Theoretically, all a company needs to do is ensure all processes efficiently flow and produce the maximum amount of output at the most effective rate.

However, it is important to recognize a company can still fail even if it produces the highest quality product in its industry if consumers do not deem that product valuable. At the same rate, it is vital for companies to not become complacent with processes when business is striving. As described in scripture, " Look carefully then how you walk, not as unwise but as wise, making the best use of the time," (Ephesians 5: 15-16, ESP.), it is critical to strive for continuous improvement to preserve a competitive edge. Another key aspect of creating an efficient value flow is teamwork. Two [are] better than one; because they have a good reward for their labor (Ecclesiastic 4: 9-12, KAVA). By cultivating a centralized organizational effort, companies are able to foster creativity and innovation. Like the seed described in Corinthians, " he who supplies seed to the sower and bread for food will also supply and increase your store of seed and will enlarge the harvest of your

righteousness" (2 Corinthians 9: 11, NIV). Application Developing an efficient value flow is an imperative aspect of being successful in today's business world.

Global competitors, advances in technology, and the continuous push for innovation have noticeably increased rivalry. These pushes have made it progressively more difficult for companies to remain relevant. In response, researchers have expanded the study of value flows and have successfully discovered determinants of value, effects of proficient and inefficient value flow throughout the supply chain, and have developed applications of value creation tools. For example, James Womack (n. d. Describes how Toyota's use of value stream mapping aids visualizing life cycles, identifying sources of waste, developing a continuous flow, and linking organizational processes to perceived value by customers. Developing and utilizing instruments like this can make the difference between being a dominant competitor and irrelevant. Annotated Bibliography Acetate, V. , Catheter, G. & Pacification, C. (2011). Value stream mapping implementation in the third sector. *Operations Management Research*, 4(1), p. 99-110. Retrieved from <http://sea.arch. Protest. Com. Explore. Liberty. Du: 2048/epicenter/deceive/90091 3627/ A23F33330F7> Valentine Acetate, Canonical Catheter, and Claudia Pacification conducted a study that assesses the use of value stream mapping in application to work placement services. Specifically, the authors assess how value stream mapping will aid Don Lugging Palazzo Solidarity Centre in identifying critical points in the value flow chain and suggest actions for continuous improvement during the reorganization process. After researching previous case studies, Acetate et

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al. Chose to apply the Allison and Kayak model used by Toyota to conduct this study.

As a result, the authors developed a strategic application of value stream mapping for Don Lugging Palazzo Solidarity Centre consisting of: Planning and preparation, mission and vision statements, analysis of internal and external environment, and strategic value stream planning. Specifically, the results stress the need for a new form design layout that is more simplistic and agile, a new standard criterion for chronologically lining forms, and fluent training and communication to ensure all members comprehensively understand complete flow of activities.

The information provided throughout this study successfully illustrates the usefulness of value strategy mapping to increase quality, value flow effectiveness, and end user satisfaction. Ductwork, H. (2014). The employee stakeholder. *The Journal for Quality and Participation*, 37(1), 19-20. Retrieved from <http://search.proquest.com/explore/liberty/docid/2048/PCcentral/12085> Throughout this article the author, Holly Ductwork, expresses the importance of stakeholder leadership. She describes how the responsiveness and practice of stakeholder leadership aids in ensuring social responsibility and positive organizational performance.