

Eric Arno Hiller: Cost Management Tips to Get Through a Pandemic

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CHICAGO, IL, UNITED STATES, September 10, 2020 /EINPresswire.com/ -- [Eric Arno Hiller](#) graduated from Harvard Business School with an MBA he is also the author of a blog [Hillerassociates.com](#) that provides visitors a wealth of information. [Eric Arno Hiller](#) has been researching cost management, operational improvement, and product management for almost 25 years. Eric Arno Hiller started the world's first practical 3D CAD driven feature-based costing software in 1996, and since the outbreak of the COVID-19 pandemic his knowledge on cost management has been sought after as business after business continues to fail.

Cost Management Tips by Eric Arno Hiller

[Eric Arno Hiller recommends](#) large companies have a disaster management plan for both internal manufacturing and the external supply chain in effect in the event of a disaster such as COVID-19 which has greatly affected the financial aspect of every business in one way or another. In fact, Hiller recently published an article on securing the current supply chain and strengthening the future called: 6 STEPS TO OVERCOMING THE SUPPLY CHAIN CRISIS.

Eric Arno Hiller says one of the first things business owners want to do is take a close look at the state of your businesses cash flow and delivery delays of incoming direct material to highlight the greatest priorities for recovery. Such an analysis will also show, if other problems are on the verge of developing with your vendors, so you can address and prevent them. Hiller says, "The attitude of a good supply chain partner should not be 'how much can I save myself in this difficult time', but 'how do all of us in the supply chain work together to weather this storm and come out stronger on the other side.'"



Eric Arno Hiller

Certainly for effective cost management during a pandemic the firm needs to strengthen cash flow through saving. And, yes, sadly, this might mean the firm may have to lay people off, but indiscriminate slash and burn savings techniques tend to cause massive problems in the longer run, and often really do not save much more in the immediate term.

Eric Arno Hiller suggests now that you have trimmed your outflow, assessed your cash situation, you need to find a way to boost your revenue. While pricing measures (specifically reductions) might drive short term relief, it is more productive to better leverage the assets the firm has in a more positive way. Examples include selling current products into adjacent markets that are not expensive to enter or offering new services with the product in an efficient way that differentiates your firm from competitors.

Eric Arno Hiller has a vast amount of experience, he is a managing partner at Hiller Associates which is one of the leading consulting firms in the country that specializes in cost management and software product management. He is a former engagement operation expert and manager at McKinsey. Eric Arno Hiller also has a great deal of product development and manufacturing experience was his time at Procter & Gamble, John Deere, and the Ford Motor company. Eric Arno Hiller was also the founding CEO and a co-founder at two high tech start-up companies TADA.today and aPriori.

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