

INNOVATIONS IN MANUFACTURING SYSTEMS AND TECHNOLOGIES FOR GLOBAL COMPETITIVENESS: A CONTEXT OF LEAN MANUFACTURING

M. YOGESH¹, G. CHANDRAMOHAN² & P. R. VISHRUTH³

¹Research Scholar, Karpagam University, Coimbatore, India

²Vice-Principal, PSG Institute of Technology and Applied Research, Coimbatore, India

³Assistant Manager, FCI OEN Connectors Ltd, Ernakulam, Kerala, India

ABSTRACT

Manufacturing industries are to be competent enough in order to cope with the changing market trends and requirements of the consumers and sustain successfully in the long run in the industry. Innovation is a management concept by which organizations do something new and unique from that of its competitors. Innovation as a management strategy is being adapted all across the globe. Recently manufacturing companies have started focusing more on innovative concepts of manufacturing products. This paper discusses in detail the impact of innovation in manufacturing organizations and the impact that it has created in the organizations.

KEYWORDS: Lean, Small & Medium Sized Enterprises, Innovation, Manufacturing Systems