

EXECUTIVE SUMMARY

Having conducted a holistic analysis on SAMCO Machinery, it was essential to create a Research and Development (R&D) Framework for the company so that they could meet their company targets and objectives. Providing a structure for R&D implementation, that was flexible to suit the ever-changing demands of the automotive, metal manufacturing, construction and transportation industry was of the utmost importance. Being able to create a system where SAMCO could harvest and foster innovative idea generation, whilst creating knowledge retention platforms is another objective for the company, for long term profit and growth. Furthermore, this R&D structure will also enable SAMCO to explore different markets as they are invested in markets in countries such as India and Colombia. By creating a framework for R&D, SAMCO will be able to innovate continuously – a theory that can be linked to the Japanese philosophy of *Kaizen*, which literally translates to “continuous improvement”. This ancient philosophy recognizes that small changes must be made initially, to create long-term change which will result in overall prosperity. Another key part of this philosophy deals with the fact that everyone within SAMCO has a role to play in the growth of the company which allows for holistic implementation of the R&D framework.