



NEWS RELEASE

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Reshoring Initiative Encourages Manufacturers to Bring Jobs Back to United States at White House's Insourcing American Jobs Forum

Founder Harry Moser discusses Total Cost of Ownership as key to understanding real costs of offshoring during expert panel

Chicago, Illinois, January 17, 2012 — Harry Moser, founder of the Reshoring Initiative, was invited to participate in a daylong Insourcing Forum hosted by President Obama at the White House on January 11. Featuring a cross-section of American industry leaders and experts and cabinet level officials, the event included a roundtable discussion with President Obama, a speech by President Obama on the insourcing of jobs and two panel discussions on bringing jobs back to the United States. Vice President Biden and multiple cabinet members also participated in the day's proceedings.

Harry Moser, founder and president of the Reshoring Initiative, participated in the Insourcing Forum as an expert on American manufacturing and how to revitalize it. He was joined by other leaders from various industries and disciplines, including Hal Sirkin, consultant and senior partner at the Chicago office of the Boston Consulting Group. Each participant had the opportunity to share their own experiences in bringing manufacturing and service jobs back to the United States, as well as advise on the changes needed to further accelerate this process.

"It was an incredible honor to be included in this event and I'm personally grateful to the President and his administration for taking the time to focus on this timely and vital topic," said Mr. Moser. "Throughout the day, a common theme emerged: many American companies make sourcing decisions based on price and ignore the total cost of sourcing offshore. Increasing awareness of the total cost of ownership has been one of the Reshoring Initiative's key objectives and the January 11 event represents a major milestone."

In a morning roundtable discussion, President Obama asked Mr. Moser to explain what costs American companies often overlook in their sourcing decisions. Referencing the Reshoring Initiative's extensive research on the subject, Mr. Moser cited the largest factors typically overlooked as emergency airfreight, travel and the negative impact on innovation of separating manufacturing

from engineering. These and other frequently overlooked costs usually account for as much as 20 percent to 30 percent of a company's total cost of offshoring.

President Obama's remarks after the roundtable discussion focused on what could be done to bring additional jobs back from overseas and were carried live on C-SPAN. Following this, participants in the forum sat on panel discussions discussing tactics and policies that would strengthen the U.S. jobs market. Throughout his panel participation, Mr. Moser focused on realizing the hidden costs of offshoring and on solutions to the skilled workforce shortage.

"The Reshoring Initiative's Total Cost of Ownership Estimator provides a free, powerful online tool that can quickly and easily help uncover costs that might not otherwise come to light," said Mr. Moser. "Large companies can use the tool to aggregate their costs and risk factors to truly compare apples-to-apples in their sourcing decisions. Additionally, smaller companies also can utilize the software as a sales tool, harnessing it to more accurately reflect their competitiveness with overseas manufacturers. The 'Insourcing American Jobs' forum brought substantial attention to this software and it is our hope that an even greater number of U.S. manufacturers will now benefit from it."

Supported by 27 companies and trade associations, the Reshoring Initiative pursues its mission of bringing manufacturing jobs back to the United States by helping U.S. manufacturers recognize the profit potential of utilizing local sourcing and production as well as the critical role they can play in strengthening the economy. Part of the mission involves the Initiative's complimentary Total Cost of Ownership Estimator software that's available to manufacturers 24/7 at www.reshorennow.com. With the Estimator, users can account for all relevant factors when determining their total cost of ownership, including overhead, balance sheet, corporate strategy and other internal and external business costs. The Reshoring Initiative also engages companies that have brought work back to the United States to help publicize their successes in doing so.

About the Reshoring Initiative

A 40-year manufacturing industry veteran and retired President of GF AgieCharmilles, Harry Moser founded the Reshoring Initiative to move lost jobs back to the U.S. For his efforts with the Reshoring Initiative, he was named to *Industry Week* magazine's Manufacturing Hall of Fame in 2010. Additional information on the Reshoring Initiative is available at www.reshorennow.org. The Initiative's many sponsoring associations and companies are also acknowledged on the site.

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Photo Caption:

Harry Moser with President Obama at the recent Insourcing American Jobs Forum, which took place at the White House on January 11, 2012.