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COST ANALYSIS WORK SHEET for REPLACING CASTERS

Old Process: Removal & Installation Cost

1.	How many minute(s) does it take to remove one wheel and rig from the unit?	1. _____	Minute(s)
2.	How many rigs do you have to cut off per unit?	2. _____	Rig(s)
3.	Multiply Line # 1 with Line # 2----------	3. _____	Minute(s)
4.	How many unit(s) do you have to rework?	4. _____	Unit (s)
5.	Multiply Line # 3 with Line # 4 ----------	5. _____	Minute(s)
6.	Divide 60 into Line # 5 ----------	6. _____	Total time
7.	**Multiply worker(s) hourly rate with Line # 6 (Total Job Cost) ---------** **Note:** Apply any other directly related cost(s) i.e. grinding wheels, cutting torch, paint	**7. $_____**	**Total Cost**

New Quick Change Plate (QCP) Installation cost:

8.	How many minute(s) does it take to weld one QCP onto unit?	8. _____	Minute(s)
9.	How many QCP's will you need to weld onto unit?	9. _____	QCP(s)
10.	Multiply Line # 8 with Line # 9 ----------	10. _____	Minute(s)
11.	How many unit(s) do you have to rework?	11. _____	Unit (s)
12.	Multiply Line # 10 with Line # 11 ----------	12. _____	Minute(s)
13.	Divide 60 into Line # 12 ----------	13. _____	Total Time
14.	**Multiply worker(s) hourly rate with Line # 13 (Total Job Cost) -------** **Note:** Apply any other directly related cost(s) i.e. grinding wheels, cutting torch, cost of QCP's & paint	**14. $_____**	**Total Cost**

Caster Change - Removal & Installation cost with QCP:

15.	How long to lift unit in order to remove caster from QCP?	15. _____	Minute(s)
16.	How long to remove retainer nut and bolt or a pull pin from QCP?	16. _____	Minute(s)
17.	How long to remove old caster & install new caster into QCP?	17. _____	Minute(s)
18.	How long to reinstall the nut & bolt or a pull pin into QCP?	18. _____	Minute(s)

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19. Add line # 15, 16, 17, 18, 19,	19. _____	Minute(s)
20. How many caster(s) per unit do you have to change out?	20. _____	Caster (s)
21. Multiply Line # 19 with Line # 20----------	21. _____	Minute(s)
22. How many unit(s) do you have to rework?	22. _____	Unit (s)
23. Multiply Line # 21 with Line # 22 ----------	23. _____	Minute(s)
24. Divide 60 into Line # 23 ----------	24. _____	Total Time
25. Multiply worker(s) hourly rate with Line # 24 (Total Job Cost) -------	**25. $_____**	**Total Cost**
26. Divide number of casters per unit into line # 25	26. $_____	Total Cost Per caster

Note: After initial cost to install the Quick Change Plate you now can compare Line # 7 to Line # 25 to see how fast in you r process you will get a buy back on your investment

_____ Line # 7

_____ Line # 25

27. Subtract Line # 7 from Line # 25 — 27. $_____ Total savings

Cost Analysis summary:	**Pro (s)**	**Con (s)**
28. Old Process	May be able to reuse wheel	When rig(s) are damaged repeat old Process. Cost will be Line # 7 by 4 per rig Rig is permanently damaged
29. New Process	Major cost savings to replace rig and/or wheel after initial cost Little down time for the unit Rework rig and/or wheel if one or the other is good. Able to put back into inventory	Initial cost up front