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Boeing [NYSE: BA] and New York-based W.S. Wilson have signed an agreement that will allow them to significantly reduce an airline's maintenance-related costs.

This long-term agreement is part of Boeing's Integrated Materials Management (IMM) initiative where Boeing and suppliers such as W.S. Wilson maintain an airline's inventory of spare parts, providing items only as needed. By reducing an airline's inventory, IMM reduces the cost of doing business, saving the customer time, resources and money.

"Boeing is excited to add W.S. Wilson to the Integrated Materials Management family of customers and network suppliers," said Joe Brummitt, director of Integrated Materials Management for Boeing. "W.S. Wilson has a long past with extensive experience providing innovative service solutions to customers. The IMM service network and airline customers will greatly benefit from their expertise as we further expand the scope of IMM."

As part of this agreement, W.S. Wilson will provide a variety of mechanical products such as hard-to-find bearings, seals and rod ends. W.S. Wilson specializes in AOG delivery services and is a major supplier of aerospace bearings for The Boeing Company.

"W.S. Wilson's partnership with IMM provides the opportunity to expand upon our growing relationship with The Boeing Company and continues a solid commitment to our mutual airline customers," said Mike Russell, executive vice president and COO for W.S. Wilson. "It allows us to explore and implement innovative ways to help the airlines attain their goals of reduced inventory costs and simplify the supply-chain process."

Integrated Materials Management is considered the next step in expanding Boeing services to suppliers throughout the world to provide value for airline customers and supplier partners by building on existing materials management programs with airlines. Current customers for IMM are Air Tran, All Nippon Airways, Delta Airlines, Japan Airlines, KLM, Japan Transocean Air and Singapore Airlines.

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