

INSTITUTING ENHANCED CASH FLOW ANALYSIS IN A GROWING MANUFACTURING COMPANY

ABOUT COUSINEAU WOOD PRODUCTS. Cousineau Wood Products manufactures laminated and hardwood sections for use in rifle stocks, pistol grips, knife grips and many hobbyist items. Located in rural North Anson, Maine, they employ 45 people in an area of low employment. A third-generation family business, the Cousineaus also own timber lands and run logging operations as well as manufacturing these products.

THE CHALLENGE. For many years, Cousineau Wood Product's growth was on a slow and steady track. Recently, under the management of Brody Cousineau, President and Owner of Cousineau Wood Products, who has proven to be a highly effective sales leader, the company's growth went beyond its ability to sustain increases in production via use of internal funding. Due to cash constraints Cousineau was unable to purchase the inventory needed to fulfill orders. Brody Cousineau looked to Maine MEP, part of the MEP National Network™, to help develop a more robust system to manage cash flows and allow the company to scale and grow.

MEP CENTER'S ROLE. Maine MEP's John Karp has served as CEO of another wood products company, Bourgeois Acoustic Guitars. Karp worked with Brody Cousineau to develop cash flow management tools and protocols, allowing the company to predict and plan for cash needs in advance. Implementation of these tools has led to stronger production requirement predictions and enabled smoother flow of materials. This improved flow of cash and materials has enabled Cousineau Wood Products to pursue and land more business, retain 45 jobs and hire 5 more employees in a region of low employment.

"John was able to build us a very usable, simple financial tool set to better manage our cash flow, which has proved helpful over the last year to the point I have staffed up to support this ongoing management addition."

-Brody Cousineau, President

RESULTS



45 jobs retained



5 new employees

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