

STRATEGIC PLANNING FOR A PATH TO RECOVERY

ABOUT MACHINING CONCEPTS INC. Machining Concepts (MC) is a contract machine shop located in Erie, Pennsylvania, specializing in precision CNC machining, drilling, boring, cutting, mill and lathe work. The company produces high precision CNC machined parts for customers in various markets, including aerospace, electronics, energy, mechanical and medical devices. Over the years, they have differentiated themselves through investments in precision capabilities, advanced materials, and industry-specific expertise allowing them to avoid automotive and focus on higher margin markets. The company has diverse capabilities with diverse CNC lathes, mills, vertical & horizontal as well as sub-spindles, live-tooling, automated gaging, a CMM and a vision system.

THE CHALLENGE. The company's most recent strategic plan was eight years outdated and management was working internally on a new succession plan to include a new generation of core management. After participating in the NWIRC's COVID-19 Recovery Program business assessment process, the tactical action plan recommendations included formalizing an updated strategic plan. A new plan would outline action steps to meet or exceed the company's goal of continued sales growth, year over year, and provide insights into what future markets should be targeted. A plan would enable the company to move through the challenges that many companies were facing during the pandemic.

MEP CENTER'S ROLE. To help MC address the critical business issues, challenges, and plan for growth, NWIRC, part of the Pennsylvania MEP and the MEP National Network™, facilitated a strategic planning project to create a vision for moving forward. The project involved one on one interviews, anonymous employee surveys, developing a mind map of the business, leading the management team in a SWOT analysis, and developing strategic objectives and action items. The process ensured each team member had input and was engaged since many of the new leaders had not been involved in developing a strategic plan.

By engaging the new generation of leaders the team was able to review and look at key areas of the business from different perspectives. The process also proved to be a good team building exercise. The final plan included each team member owning action items ensuring that the current leadership team would be highly engaged, accountable, and responsible for the future growth of the company.

"The NWIRC and their invaluable people, process and resources helped Machining Concepts educate and engage the next generation of leadership to participate and take ownership of the decision making which will lead us as we emerge from the economic impact of the this last year's pandemic."

-Jim Willats, Co-owner and President

RESULTS



\$150,000 in increased or retained sales



\$150,000 in new equipment



\$50,000 in cost savings



\$25,000 in new investment in workforce practices

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