

CMP DIVERSIFIES FOR STRATEGIC GROWTH

ABOUT CMP CORPORATION. Founded more than 50 years ago as a small compressor parts shop, today CMP Corporation is a world leader in the manufacturing of HVAC and refrigeration compressor parts. With a 160,000 square-foot headquarters in Oklahoma City, the company employs about 75.

THE CHALLENGE. Several years ago, brothers Brad and Darren Croy assumed leadership of the company their father had built into one of the largest of its kind. Soon thereafter they realized the growth trajectory of CMP Corporation was unsustainable and production was increasingly inefficient. The brothers knew the firm desperately needed to diversify both its products and its markets. For advice, the Croys turned to Kevin Barber, a manufacturing extension agent with the Oklahoma Manufacturing Alliance, part of the MEP National Network™. Barber had worked with the Croys on several initiatives and was considered a trusted advisor.

MEP CENTER'S ROLE. Barber met with the Croy brothers and other company leaders to develop a comprehensive plan that not only included strategic diversification, but also the purchase of new advanced manufacturing equipment. Barber suggested a two-pronged approach. One effort would focus on new foreign markets for CMP's expanding product lines. A second would integrate the appropriate machinery and technology along with an overhaul of the factory layout.

To explore opportunities in international markets, Barber suggested CMP leaders attend an ExporTech™ Workshop Series coordinated by the Oklahoma Manufacturing Alliance. ExporTech was developed by NIST-MEP and helps companies enter or expand in global markets. As a direct result of the assistance provided through ExporTech, CMP was able to acquire a major new account.

Additionally, Barber helped CMP secure a state grant to partially offset the costs of more than \$2 million in new investments. Applications engineers working for the Manufacturing Alliance provided guidance in optimizing factory layouts while taking full advantage of advanced production equipment and concepts.

"The experience and knowledge brought to us by the Oklahoma Manufacturing Alliance is invaluable. Thanks to the organization's efforts, our company is poised for unprecedented growth."

-Brad Croy, President

RESULTS



12 new high-wage jobs



\$4,000,000 in new sales



\$2,250,000 in new capital investments



\$250,000 in annual cost savings

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