

AS KEY EMPLOYEES NEAR RETIREMENT AGE, JADE MANUFACTURING TURNS TO MEP CENTER TO EDUCATE AND EMPOWER TEAM

ABOUT JADE MANUFACTURING COMPANY. Founded in 1945 by Arthur Boyle, Jade Manufacturing Company Inc has remained a family-owned business for three generations. President Chris Burch and Director of Manufacturing Steve Gruner are currently at the helm of the company which builds products to exacting military standards from their 18-person machine shop in Warwick, Rhode Island. The company has won numerous awards, including multiple Raytheon Operational Excellence Supplier Awards and the Rhode Island SBA Manufacturer of the Year.

THE CHALLENGE. Jade Manufacturing has leveraged the resources of Polaris MEP, Rhode Island's Manufacturing Extension Partnership, part of the MEP National Network™, many, many times over the years. The MEP team has supported the Jade team with everything from market research, to cybersecurity, to sales plans, to employee training and safety documentation. After a key employee left with little notice, Burch and Gruner felt it was a priority to bring some education to their other aged 50+ employees about retirement planning. Gruner and Burch did not think of looking elsewhere; they emailed Polaris MEP.

MEP CENTER'S ROLE. Polaris MEP reached out to two unbiased retirement planning advisors to put on a presentation and Q&A that would empower employees. Gruner is himself over 60 and noted, "When the reality of retirement gets closer, and those numbers become real it's like nearing the edge of a cliff and the drop becomes real too... anxieties rise." One trainer focused on helping the older team members understand the financial implications of retirement timing. The other addressed medical/health considerations. Both answered questions from the 8 workers in the room, showing how those two areas dovetail. The casual lunch session proved very educational and empowering to employees. It also gave the two leaders needed insights for future-proofing their business. Many companies only think about succession planning for the CEO; seeing how heavily their team is weighted to older workers motivated Gruner and Burch to accelerate workforce changes. Jade has hired two new team members who are younger and bring needed skills for an increasingly modernized sales and production environment. One will assist with project management and the other machine shop management. Both new Team Members will help Jade continue satisfying customers and grow sales. Jade also increased their investments in cross-training for all employees.

"Jade Manufacturing has relied heavily on Polaris MEP over the past decade to provide critical information and advice at affordable rates. Keep up the exceptional services you provide to Rhode Island businesses."

-Steve Gruner, Director of Manufacturing

RESULTS



2 new, 3 retained



\$210,000 retained sales;
\$55,000 increase in sales



\$85,000 invested in new processes, equipment, and workforce practices



\$42,000 direct savings;
\$36,000 unnecessary investments avoided

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