

UNDERSTANDING BUSINESS DRIVERS WHEN POSITIONING FOR GROWTH

Company Profile:

Fiberglass Solutions is a small, private manufacturer located in Green Bay. Established in 1974, Fiberglass Solutions produces and services custom fiberglass reinforced plastic products used in two major market segments. Throughout its history, the company has focused on developing solutions to customer's various needs while offering high-quality work and top-notch customer service.

Situation:

In May 2018, the company was sold. The new owners wanted to position it for growth. WMEP Manufacturing Solutions contacted Fiberglass Solutions in fall 2018 to assist the company in better understanding the drivers of its business and set a direction for substantial growth. The company wanted to become more proactive with evolving customer needs and drive more repeatable business.

Solutions:

WMEP recommended the 100% satisfaction guaranteed PRA®- Profit Risk Assessment as the best path forward. WMEP conducted a PRA intake session with Fiberglass Solutions' leadership team and assessed the company on more than 30 factors, including internal and external results, productivity, and special factors affecting the business. At the final report-out meeting, the company reviewed detailed recommendations that focused specifically on profit streams to protect and increase company value. The key recommendations centered on defining the company's value proposition and ideal customer with attention on market diversification and developing a growth strategy.

Results:

- Implementation of the PRA recommendations has resulted in an increase of more than 20% in company's year-over-year sales.
- Company realized significant cost savings.
- Made investments in appropriate company assets as a result of the project.

“Great assessment. Really made us think about everything that was going on and realize we needed to do some more strategic planning. Much of the advice indirectly led us to be better at what we were doing, allowing us to be more competitive and land some jobs that we previously would have not be able to.”

Ben Bertram, Vice President of Manufacturing – Fiberglass Solutions

