

AMERICAN NEWS

Bader Tells Pac-West: Ask Questions Before Stocking New Product

To prevent dead stock from making it hard to bring new items into stock, consultant Jason Bader told the Pacific-West Fastener Association, New items are the #1 cause of dead stock, Bader finds. Avoid emotional additions. "It is the emotional side of a salesperson who says, 'I'll bet I can sell that.'"

The #1 buyer of soon-to-be-unsold inventory? Owners of distributorships, Bader finds. Ask questions before adding new items to the inventory. Who is going to buy it? Who else sells it? Is there a sell-through guarantee? Is the supplier offering any guarantees? "Spend with people who want to back up," Bader advised. If it is a new product, what is the launch date? What are expected margins? Will this supersede an item? What is the training plan? Before adding a new product to inventory, "you must list more than one customer," Bader said. And sometimes the purchaser has to say "No."

Bader, of the Distribution Team, has 30 years experience in distribution. He was the 2003 president of the Specialty Tools & Fasteners Distributor Association. Bader demonstrated using gross margin from stock sales (GMROI) and inventory turns to calculate inventory investment. Measure by buyers and product lines in each branch, he said. You need the data to make inventory decisions, he said.

One step to reducing dead stock is appointing a dead stock manager who will take a non-emotional response to inventory, Bader suggested. Make it an incentive-based pay position. It could be a part-time job for a retiree. Another step is verbiage. Bader said changes in titles can make a point: From "buyer" or "purchasing agent" to "inventory investor" or "director of investments" can motivate. Also "let software do its job," Bader added. Distributors are using only 15% of software capability, Bader finds.

It isn't just inventory that costs. "Sometimes we keep customers around that shouldn't be," Bader said. "I'm ok with losing a few." Distributors should develop a "hit list" calculating the number of times a product is purchased. Anything less than four hits a year is a candidate for non-stocking. There is a cost of holding inventory, Bader emphasized. "Every bin location is rentable property." It is an "opportunity cost."



- For new suppliers, ask about freight terms, payment, expected margins and liability insurance, goal of low teens in two years?
- A certain amount of dead stock is inevitable, Bader acknowledged. "You are not going to get down to zero. We gamble. Customers change," he cited as reasons.
- Don't use "cookie cutter" approaches to stocking in different locations. There are geographic preferences, Bader advised.
- Additional steps in reducing dead stock: Can you return to vendor? Hold customers accountable? Peer networking ... can you help each other out? Charitable contribution? Ultimately, what can a distributor do with dead stock? "Dump it," Bader declared.

Pac-West Panelists: Relationships Build Companies

Four Pacific-West Fastener Association panelists with successful fastener careers credited relationships for company growth. Russ Doran cited an example of how relationships developed in an association pay off. He had a cooling tower customer desperate for specialized fasteners. Through his industry relationships he found a supplier who could "ship by end of week." "Relationships are invaluable," Doran said. Beyond supplies, relationships can yield "meaningful ideas," Doran added.

"Relationships = priceless," Wheeler agreed. He credited his success in business on relationships. He recalled a customer needing a fastener and was having trouble sourcing it. Wheeler happened to be in Taiwan when contacted by the customer. Wheeler turned to the manufacturer he was visiting and had been promoting turnaround time. Wheeler challenged the manufacturer to "prove it to me" and asked him to supply the fastener and airship it to Wheeler's U.S. customer. Before the end of the week Wheeler was able to contact the customer and announce the shipment was on a plane. "That's the value of relationships," Wheeler declared.



It is more than customers, employees and suppliers, Andy Cohn said. In addition to executives at the headquarters, Cohn added that your relationships with branches can be important, too. "Listen to reps," Cohn added. Part of relationships is humans answering phones, Cohn finds. Doran said he had a policy of "always meeting the cold call customer." Doran cautioned "don't burn bridges." A local distributor might lose a customer to a "big business" moving into the territory, but that customer may find out the change to a "jet vs. a school bus" isn't how they work best. Ron Stanley promoted participating in fastener associations such as Pac-West to develop relationships.

Distributors once dealt with nearly all domestic manufacturers such as Bethlehem Steel, RB&W and Camera. But as imports became less expensive, distributors had to buy to be competitive. Cohn noted that the U.S. Fastener Quality Act of the 1990s validated imports because specifications were required of all manufacturers, which equalized imports. Doran recalled growth in imports was partly due to a change from foreign government-owned plants where the fasteners shipped may be "floor sweep" to privately-owned manufacturers meeting standards.

- The panelists emphasized education throughout the company. Stanley encouraged sending employees to Fastener Training Institute programs. Overall, 3% of staff time should be in education, Stanley advised. Wheeler suggested a half-an-hour, once-a-week of "screw school." Beyond training employees, "You'll learn who doesn't want to learn," Wheeler pointed out. Doran cited a result of education avoids another problem: "We all get a black eye when we have a failure."
- Doran said that while "cleaning up inventory is the least likable thing to do," inventory control is vital to the success of a distributorship. Cohn observed that failure to manage inventory means it "goes in the back of the warehouse until you die or sell it."
- Every company has a culture, Wheeler said. The culture is either "driven from the top or employee-driven." "You as the leader set the tone and lead by example," Wheeler said. Acknowledge that sometimes a customer sets culture, Cohn said.

Stanley advised looking to the women on your staff for developing capable employees as a source of good employees not developed in previous generations. His comment drew applause at the Pac-West session, which included many women active in the industry. He recalled his wife, banking executive Heidi Stanley, being asked at banking meetings, "What bank is your husband with?" Wheeler: "Look for the employees having trouble with their jobs." "Work real hard with that individual," he suggested, but added, "some just have to be fired" in the end. Looking ahead, Stanley said today's leaders need to be aware future generations will have different value systems than the outgoing boomers. Wheeler, who acknowledged work dominated his early career, recommended establishing a "work / life balance."

CHIEN SEN
Specialized in Carbide Punch Pins

Main Products

- Carbide pins
- Carbide parts
- Carbide key-way cutters

Chien Sen Works Co., Ltd.
千森機械企業有限公司
Tel: 886-7-7874479 Fax: 886-7-7874471
E-mail: e7874471@ms54.hinet.net
www.chiensen.com.tw

ISO 9001:2015
ISO 14001:2015





MWFA Panel on Artificial Intelligence: See What Your Partners Are Doing

Responsible users of Artificial Intelligence “need to see what partners are doing,” panelist Jason Therrien told the Mid-West Fastener Association. Therrien, of digital-marketing firm of Thunder::Tech, said his consulting firm has warned clients that “your competitors are jumping at AI.” The panel on Artificial Intelligence was part of the Mid-West Fastener Association’s 2023 FSTNR Week.

Therrien observed that “we’ve gone from first mentioning ‘dial up’ through waves of technology. We are just beginning to see the pace at which AI can self-perform.” Think of AI as “efficiency,” Therrien suggested. It is a “tool for the sales team.” “Don’t expect AI to ‘fix’ your business, Therrien said. “You have to have your house in order.” AI understands “dark warehousing,” Therrien said. “AI knows exactly where everything is.” Each “couple minutes” AI saves you “adds up,” he said.

- Lyndon Lattie, inventor of Smartcert and a 20-year fastener sales executive, said artificial intelligence “is more than music for a walk or a shopping list.” “The power of AI is in the data,” Lattie said. An automatic quoting system is an initial business use of AI and “that is exactly what it was built for,” Lattie said. “Use it for what you need it for,” such as many repetitive tasks. He noted “it is largely free.” Just like Alexa, AI “starts to get to know you” by collecting data, Lattie explained. Manufacturers can use AI to monitor machines. AI learns vibrations and can start to tell you, “we think there is a fluid problem,” Lattie said. AI is about “levels of efficiency.” AI can tell you “what is going on in customer data,” Lattie said. “Use the pieces that work for you.”
- Brandi Bertoia of fastener distributor software developer INxSQL, used AI to write her panelist bio. AI “grabbed information from the Internet and compiled to get 80% there.” Don’t ignore AI, she advised. “I don’t think it is avoidable at this point.” AI “isn’t new really,” Bertoia said. It is “now getting more attention.” “We’re not replacing jobs,” but automating mundane tasks. “No one wants to enter data all day,” Bertoia said. AI is data that becomes a free tool to make life easier and allow humans to decision making. Bertoia advised being aware of suppliers and customers’ AI usage. “Read their privacy policy,” Bertoia emphasized. Not everyone is embracing AI, Bertoia noted. “There are still people who fax.”
- Eric Dudas of Fastener Clearing House noted AI “is moving so fast.” But adding just anything to AI doesn’t help, Dudas said. Avoid adding bad data, which is “garbage in, garbage out,” Dudas emphasized. AI is better with “data scrubbing.” Dudas is already using AI in voice editing for his Fully Threaded Radio podcast. “Look for little slivers of tech you can use,” Dudas advised.

YOUR BEST FASTENERS SOLUTION!

- ★ SPECIALIST OF "STANDARD & NON-STANDARD" FASTENERS.
- ★ CUSTOMIZED BOLTS, PINS, RIVETS, AND CNC TURNING PARTS.



ISO 9001:2015



WAYNETEL INDUSTRIAL CO., LTD.

NO. 133, YU NUNG ROAD, TAINAN 70164, TAIWAN
 TEL: 886-6-238 3619, 234 3959
 FAX: 886-6-209 2581

www.waynetel.com.tw
 E-mail: sales@waynetel.com.tw
waynetel@ms11.hinet.net



www.fastener-world.com/en/supplier/waynetel



Officially, TamperProof is 40 This Year



TamperProof Screw Company was incorporated 40 years ago in 1983 after George Friedman developed the Phillips Pin-Head security screw. The company had begun functioning in the late 1970's when fastener veteran Friedman recognized the need for a specialist in stainless steel tamper-resistant screws. With the help of a local machine shop, he began to offer drilled spanner screws and Phillips Pin-Head screws.

There are now eight styles of tamper-resistant fasteners: The original Snake Eyes® and Phillips Pin-Heads, plus One-Ways, Torx® Security, Socket Pin-Head, Tai-Wings® and Opsit®, the left-handed thread Tri-Wing screw.

Initially sales were by direct mail primarily to institutional end-users such as prisons and schools. In 1981, George's daughter Alaina Picitelli, a former schoolteacher, joined Tamperproof and they began marketing to distributors.

George's son Lew Friedman left the advertising industry in New York City to join TamperProof in marketing. George Friedman died in 2013. Today principals are president Lew Friedman and VP Alaina Picitelli. In 2011 Alaina's daughter Alessandra became the third generation at TamperProof and her spouse, Rick, joined in 2019. TamperProof now employs 15 and occupies 10,000 square feet in Hicksville, NY – 30 miles east on New York City on Long Island.

MW Components Acquires Elgin Fastener Group

On September 8, 2023, MW Components, Charlotte, NC, USA, closed its acquisition of specialty fastener manufacturer Elgin Fastener Group, Wheeling, IL, USA. The acquisition expands MW Components' existing USA-based manufacturing locations to provide fasteners and metal components for global distribution. The combined company will offer a comprehensive set of specialty fasteners including nuts, bolts, rivets, screws and more, along with an extensive catalog of in-stock components.



MW Industries

Rotor Clip Wins GM Supplier Excellence Award



Rotor Clip has been awarded the 2022 General Motors (GM) Supplier Quality Excellence Award (SQEA). This accolade is a testament to Rotor Clip's unwavering commitment to delivering quality products and services to General Motors. The GM Supplier Quality Excellence Award is granted to suppliers who have demonstrated exceptional performance and adherence to stringent quality standards throughout the year. Rotor Clip's manufacturing site not only met but exceeded these rigorous criteria, earning this recognition. As a recipient of this award, Rotor Clip joins GM's top-performing supplier manufacturing locations. This achievement shows the dedication to delivering 'Quality at Volume' to GM Manufacturing Plants.

We have 40 years of professional manufacturing experience to help customers solve fastener problems



◀ Special Screws



▲ Stainless Steel

Multi-Process Cold Forging
 Special Custom Fasteners
 Auto/Motorcycle Fasteners
 Special Screws/Special Nuts
 Hand Tool Screws
 Construction Screws



▲ Aluminum alloy



ISO 9001:2015




<http://www.jin-yings.com.tw>
<http://www.fastener-world.com/en/supplier/jy>






JIN-YINGS ENTERPRISE CO.,LTD.
 NO.2, LN. 1, FUXING RD., LUZHU DIST.,
 KAOHSIUNG CITY 821, TAIWAN
 Tel: +886 7 6964088 Fax: +886 7 6966416
 Email: jin-yings@hotmail.com





Obituary: Marc O. Strandquist 1962 – 2023



Marc O. Strandquist, Jackson, TN, USA, formerly of Rockford, IL, USA, passed away August 31, 2023. He was born June 5, 1962, in Wurzburg, Germany, and is the son of Jack D. Strandquist and Johana Rhineline. Marc is survived by wife, Vonda; three children, Erica Strandquist,

A.J. Strandquist and Thomas (Alyssa) Strandquist; grandchildren, Walter and Oliver; mother, Johana; siblings, Kyle (Kris Curtiss) Strandquist and Mike (Mary Ellen) Strandquist; sisters-in-law and brothers-in-law; many nieces/nephews and was predeceased by his father. Marc was a graduate of Guilford High School in 1980 and Southern Illinois University with a Bachelor's Degree in 1984. He was a Veteran of the U.S. Army as an Army officer with 10 years in the National Guard and Army Reserves serving in Operation Desert Storm at Ft. Benning, GA, USA, and retired as Captain. Marc married Vonda R. Bridges on July 26, 1986. Together they celebrated 37 years. He was CEO of two large global fastener organizations, Wurth Industry of North America (US\$850 million in sales) and Optimas Solutions (US\$650 million in sales). Marc was in the fastener industry for 37 years in various roles; both distribution and manufacturing. He was President of the NFDA. Marc loved mentoring people and helping them develop in their careers.

SPIROL Expands Fastener Equipment Line

SPIROL announces expansion of its fastener installation equipment line by introducing the new Model CP Pneumatic Compression Limiter Installation Machine. The Model CP can install one compression limiter into one assembly or simultaneously install multiple limiters into several different assemblies at the same or different heights. The Model CP Pneumatic Compression Limiter Installation Machine can be easily adapted to a variety of applications through the use of quick-change tooling that enables the operator to reconfigure the machine to the desired platform within a matter of seconds. Easy to use and built to last, while the base machine offers reliable installation of compression limiters into plastic assemblies, the Model CP can be upgraded for heightened inspection and error-proofing with the addition of optional enhancements including HMI (Human Machine Interface), vision sensing, fixture identification, force monitoring, machine table and more. This new offering complements SPIROL's Model CM Manual Compression Limiter Installation and the larger Model CL and extra-large Model CLX Installation Machines. SPIROL is a leading expert in fastening, joining and assembly.



IF YOU BUY ANCHORS FROM ANY OTHER SOURCE, YOU'LL PAY TOO MUCH.

We have the anchors you need at prices you'll like. Put our professional expertise to work for you.
Contact us today.



DICH A
DICH A FASTENERS MFG.
Vietnam factory: Nam Tan Uyen, Bing Duong Province
Taiwan: No.97 Chao An Lane, Chao An Li, Lu-Kang, ChangHua, Taiwan 50545
Tel: 886-4-7755906 Fax: 886-4-7751310 Website: www.dicha.com.tw
E-mail: service@topseat.com.tw



Ze Xin Fasteners

Product Range:

Screws / Bolts / Open die parts / Customized fasteners

Size M3-M24 **Length** 9.5mm~300mm



Certified ISO 9001:2015

FAX: 886.7.6218661

Email: zexinfastener@gmail.com

<https://www.fastener-world.com/en/supplier/ZeXin>

No. 6, Aly. 6, Ln. 116, Gongyuan E. Rd., Gangshan Dist., Kaohsiung 820001, Taiwan



Optimas Announces Plan to Develop Fastener Manufacturing Facility in Mexico

Optimas Solutions, Wood Dale, IL, USA, a global industrial manufacturer/distributor and service provider, will open a cold form manufacturing plant in Monterrey, Mexico in the second half of 2024. The Mexico production center will complement world-class fastener manufacturing facilities in Wood Dale and Droitwich Spa in the United Kingdom and continue the company's near-shoring efforts to minimize supply chain risk.

"More than ever, resource availability has given way to accessibility in the form of regionalization," said Daniel Harms, CEO of Americas. "Our expanding localization strategy enables us to be more agile with our manufacturing and sourcing capabilities for industrial customers and suppliers."

"We took great care to design our Mexico facility to mirror our capabilities at our manufacturing operations in Wood Dale so they can effectively play off each other. This ensures customers and suppliers have access to the same engineering, tooling, manufacturing and quality processes regardless of where we produce the fasteners," said Ricardo Alonzo Rodríguez, Vice President and General Manager of Optimas in México.

Optimas Solutions is one of only a few companies with in-house cold forming in the US, UK, and now, México, which complements global distribution for fasteners and C-Class parts procurement. By working with a full-service distributor that is also a manufacturer, industrial producers can take advantage of multiple procurement paths and be supported by automated replenishment services, predictive analytics, engineering creativity, a certified quality management system and existing carrier relationships that ensure reliable delivery.

Spirol International Marking 75th Year

Originally the Connecticut Engineering & Manufacturing Company, the fastener manufacturer now has 15,000 global customers, with locations on four continents. Starting with one product - the coiled spring pin - Spirol now manufactures 12 product lines and produces two billion components annually.

Spirol was founded by Herman Koehl, Walther Von Conta and Hans Prym. Hans Koehl, the son of Herman Koehl, started with Spirol in 1959. He retired as CEO in 2004 and continues as chairman of Spirol Holding Corporation. His son, Jeffrey Koehl, is today's CEO.

Hans Koehl said increased use of plastics and the electrification of products "has had a profound effect on our business" and Spirol has "done a great job at recognizing when to develop products to meet new requirements and address the change in the market before they become mainstream." Spirol created and standardized a compression limiter product line for bolted joint integrity of plastic assemblies. Spirol has reinvested in the business in multiple ways, such as acquiring Ford Aerospace of the UK. "Unlike our other product lines, Precision Shims is a tough product to take globally because each Shim is custom-made for a particular application," Koehl said. "The opportunity arose for Spirol to acquire Ford Aerospace that would enable us to produce shims locally for the UK and European market spaces."

*Provided by John Wolz, Editor of FIN (globalfastenernews.com)
Mike McNulty, FTI VP & Editor (www.fastener-tech.com)*

