

Industry Outlook: From Trough To Peak — Preparing For Growth

Written by Jay A. Burnette, Vice President, Sales & Engineering, Waukesha Bearings Corporation
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There's a fairly consistent reality in business: When times are good, management focuses on growth. In tough times, it's natural to focus more on survival and ensuring a business remains viable. During the past downturn, Inpro/Seal (a subsidiary of Waukesha Bearings Corporation) took a different tack.

We chose to invest in the future and structure for growth, recognizing that the fundamentals of strong market conditions were still in play. It was apparent to us that companies unprepared for historical upturns missed opportunities, incurred increased costs and, above all, disappointed customers. For Inpro/Seal, this simply was not an option. Since a key part of our business centers on customer service and responsiveness, we realized that we had to make investments during the downturn to ensure that we could maintain the core of our value proposition and support our customers as markets returned.

One of the three main areas we identified for investment was human capital. In an organization known for problem-solving and innovative solutions, it's essential that we develop the people and skill-sets that make our leadership in this area possible. While human capital has always been key to our long-term strategy, we have increased our emphasis on it over the past two years—*i.e., identifying and developing (or acquiring) the talent necessary to solve customer problems.*

We've also invested operationally: in higher technology, more productive machines and lean improvements. Our customers operate in environments with significant downtime costs, so a cornerstone of our business has always been to provide the solutions they need—*right when they need them*

. This means we must have processes in place to provide same-day shipments, even on new and custom-designed products. The investments we made in our tools and processes on the shop floor during the downturn have had a positive impact on both the speed of response and

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quality of product our customers are seeing now.

In addition to its human capital, Inpro/Seal has always placed great value on innovation. Our philosophy on this did not change during the downturn. Rather, we increased our focus on advancing our technology to address the challenges facing our customers across diverse industries. While we're best known as the originator of Bearing Isolator technology, we have since developed two additional product lines to combat pervasive issues related to product sealing and shaft current mitigation. These technologies have helped increase the reliability of our customers' equipment during a time when decreasing maintenance costs and improving ROI have been critical to survival.

Finally, as part of Waukesha Bearings, we are expanding our successful North American business model to meet the needs of a more global customer base. This means committing the resources necessary to grow our global sales, distribution and manufacturing footprint.

For more than 30 years, Inpro/Seal has put the customer first. During the downturn, instead of retrenching for survival, we "stayed the course" toward growth, investing in the future and preparing our business for the return to market growth. We are absolutely committed to maintaining the capacity to be responsive to customer needs, improving our speed and quality and developing innovative products that increase the reliability of rotating equipment...*period.* **M
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