



THOUGHTS FROM THE EXECUTIVE BOARD

Good day to all my TTMA affiliates,

This spot is typically used to talk about the state of our local economy or what is happening in the industry; but I have chosen to take this opportunity to celebrate a local icon that will be retiring October 1st 2010.

I met this person approximately 10 years ago; and let me tell you, it has been a privilege. This man has taught me the meaning of what relationships in this industry can do to build our business. He has also taught me that keeping your nose to the grindstone makes things happen.

I have often wondered how one person can be involved in so many different things. Not only is he one of the best professionals that I know, but he is also one of the best friends that I have. He is fair, yet stern. He is by the book, yet can also let his hair down. I will never forget the time we traveled to Cleveland together and I drove and he survived! We also traveled to Chicago and I drove and he survived! Do you see a pattern here? We have spent a lot of time together in the past 10 years and I wouldn't trade it for anything. Knowing him has made me a better person and professional.

He refers to me as "The Terrorist" and I know it is in the nicest of ways. I just have a hard time recalling all the things that he has done to help me grow in my professional life. I want to thank him for all the good he has done for our lives and our industry. I also want to wish him the best in his travels as he enjoys the fruits of his decades of hard work. And I wish his beautiful wife Cynthia--good luck.....(just kidding--or not),

John Cozad, please accept my personal and professional "Thank You" for all you have done. May God bless you and Cynthia in your well-deserved retirement. May he keep you healthy and happy for many years to come.

Your Friend,
Scott Speight
EMJ Cincinnati

It's finally here!

Monday, September 20, 2010 marks the beginning of the 2010-2011 Monthly Meeting season; and we're honored to have as our featured speaker, the National Tooling & Machining Association (NTMA) 2010 Chairman, Russ Reschke.

We hope you're ready to join us for another season of sharing information, ideas, work, and a laugh or two with your industry colleagues over a table of good food, with some of the best people in the tri-state!

The **September 20th meeting will feature Russel Reschke, Owner of Metal Processors, Inc, in Stevensville, Michigan and current Chairman of the NTMA.** Russ will deliver his message for building "Bridges to Excellence – Bridges to Success" and share the insights he has learned about the state of our industry as a business leader and from other industry leaders whom he has visited during his tenure as NTMA Chairman.

In 1978 Russel Reschke bought Metal Processors, Inc., the company his father founded in 1956. Russ grew up working in the family business. Following high school he completed his apprenticeship at Early Tool & Engineering to gain outside experience and insight into company management before returning to Metal Processors.

Today, under Russ's leadership, MPI is a leader in building secondary tooling for the casting industry (primarily for the automotive industry). The company is ISO9001:2000 certified and currently employs 17 people in a 33,000 sq. ft. facility in Stevensville, MI.

The NTMA Insurance Program prompted Russ to join the Association in 1979. He became active in other aspects of the Association in the mid-1980s. He was a member of the Board of Directors of the Michiana Chapter and was elected chapter president in 1988. On the national level, he has served on the Networking Team and the Budget & Finance Team. Russ was instrumental in launching an Owners Networking Program for NTMA members.

Russ and his wife Joy live in Benton Harbor, Michigan. They have been married 43 years and have three grown children: Brent and his wife Jenefer live in Benton Harbor where Brent is a Chef; Heather, a Physicians Assistant, and husband Danny live in Denver, Co., and Blake, his wife Pollyanna and daughter Estella live in Austin, Texas where Blake is a pilot for JetBlue.

Russ enjoys golf and woodworking; while Joy enjoys golf, shopping, collecting antique jewelry and interior decorating.

For details about the September dinner menu and meeting time, look for the September Meeting Registration in your E-mail box, and register now!!



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Business Matters...

Create a Road Map to Increase the Value of Your Company, and Eventually Reap the Harvest of Your Life's Work by Tom Chiappetti

Many business owners are excited about building their businesses so that they get top dollar when they choose to disengage. Others worry about getting the most from their life's work when the time comes. Most don't know how to organize themselves and amid all the day-to-day distractions. Some are losing sleep about how they are going to exit with enough money.

Creating a written Road Map to your future horizon is the key to increasing value and alleviating worry. Communicating the future in visionary terms to the employees of your business is a characteristic of great leadership. Owners who want to building value and relieve their worries about the future should look out to the horizon and set clear goals. Clarity is

essential to a successful disengagement but remarkably difficult to do, so most owners assemble a team of advisors to help them evolve their horizon goals with time. Their "first cut" is usually a starting point which they refine. It isn't a one-time thing for the successful owner. The more clear the vision, the better the chance it will be achieved. The good news is that the mere act of setting objectives changes the way you make decisions about your business—you make informed changes that increase its value.

Daily distractions get in the way of achieving your goals. The organizing principle is to constantly ask yourself whether you are spending your time doing the things only you can do, or being pulled in many different directions by the everyday needs of the business. Every other task in your business will someday be done by someone else, but only you can build the future. You must find a way to focus and take consistent action toward your goal.

Just as you have a team of employees that help you run a profitable business, create a team of advisors to help you disengage on your terms. A team approach saves money and fees, because each advisor is focused on the right specifics in his or her area of expertise. You need a team because no one advisor can do it all. Your attorney is not an expert accountant. Your accountant has a perspective that your attorney doesn't. You can't lead the team because you are too close to the subject and you have a business to run. Pick one of your advisors to be team leader. Your choice to lead the team is critical, because it is the team leader's job to understand our goals and focus the team on cost-effective action to achieve them. These professionals usually call themselves exit advisors and can be found in most large cities. They should help you organize an action plan and a checklist that assigns time frames and responsibilities to you and your team members.

Choose a time horizon of about five years. A five-year frame works well most of the time because it is far enough out to provide focus on the long term rather than the short term.

Even if you have no actual desire to leave your business, imagine (and write down) what you would want it to be worth and what after-tax income you will need from it to live the lifestyle you want at the end of the time frame. Imagine the culture you want in the business. Describe what your executive team will look like.

Create a wish list of your hopes and dreams—what you would like to accomplish both personally and financially in your business, for yourself and for the people you care about. This usually turns out to be fairly straightforward, because the focus is on a very few threshold issues: When and how do you want to leave your business? (Maybe you never want to leave; you want to work forever in the business you own and love.) Who do you have (or want) to provide for? What are the value drivers for your business and how can they be enhanced, especially the quality and loyalty of your key employees?

The critical question you must answer for yourself is, "How much after-tax monthly income do I want when I leave?"

Your advisory time should help you understand the nature of the gap between where you are and your horizon goals. Can you get there? If you can, then you've already got the foundation and the framework

of a good Road Map. If not, then you may have to consider some trade-offs.

Along the way, as your Road Map takes shape, you'll want to ensure its outcome against the risk of not being there to see that it gets done.

Update the Road Map at least annually—more often if your circumstances really change, or when tax laws do—but try to resist the temptation to tinker with it, micromanage it or change it just for the sake of changing it.

That's how it works. What I can't describe—what you may not fully understand until you experience it—is the tremendous weight of concern that's lifted from you when you know you have a first-rate Road Map in place. No one can relieve you of the responsibility for increasing the value of your business and a successful disengagement on your terms when the time comes, but a Road Map can take away much of the anxiety and worry involved.

Tom Chiappetti, CEO and Actuary of Thomas More Group, advises private business owners during the five to ten year period before they disengage on how to maximize their business harvest when they decide to exit. Chiappetti advises owners who are preparing for a family or insider transfer, as well as those who want to attract the perfect buyer. He is widely respected as a business advisor, author and actuary. He can be reached at tomchia@thomasmoregroup.com, 26/240-9698 or www.thomasmoregroup.com.

How to Warm Up a Cold Prospect by John Boe

Successful salespeople understand that making the sale has much more to do with developing trust and rapport than it does with issues of lowest price, highest quality or the largest company. Unfortunately, far too many sales people unintentionally sabotage their chances of making a sale by skipping the "small talk" and getting right down to business. On the surface this approach might appear to be an effective use of time, but it's a huge mistake that will cost tons of money over the long haul! Any architect will be quick to tell you that a strong foundation must be laid first before you can build the walls. Likewise, before you can expect

your prospect to buy your products or services, he or she must first like and trust you as a person.

There is no actual set amount of time for the warm-up phase of the appointment, because some prospects naturally warm up faster than others. Said differently, the warm up period is not determined by a length of time, but rather by the level of rapport established. Your prospect will literally show you, through his or her body language, when rapport has been established and the moment is right for you to smoothly transition into the sales presentation. Make note of your prospect's body language gestures when you first begin talking and watch for the flow of gestures to move from closed to open. For example, if your prospect begins the appointment by sitting back in his or her chair with folded arms and crossed legs, you must continue the warm up until he or she shows open gestures and leans forward toward you. Here are seven proven tips to help you build rapport and quickly warm up your next prospect:

- Make your prospect feel comfortable by offering him or her something to drink—tea, water, soft drink or coffee.

- Look for common ground and points of mutual interest. Good topics include children's activities, sporting events, hobbies, vacation plans and the old standby—the weather. Obviously, you want to stay away from any topics that might be controversial or polarizing, such as politics or religion.
- Pay attention and listen like a homicide detective. Take notes and ask open-ended questions to gain information and get your prospect talking.
- Use open body language, smile frequently and maintain good eye contact.
- Listen more than you talk. Keep the focus of attention on your prospect and not on yourself.
- Avoid the temptation of interrupting your prospect when he or she is speaking.
- Match your prospect's rate of speech and voice tone. If you speak quickly and your prospect speaks slowly, it's up to you to make the adjustment.

By focusing on these seven rapport building tips, you will dramatically increase your sales effectiveness and strengthen all of your client relationships.

John Boe presents a wide variety of motivational and sales-oriented keynotes and seminar programs for sales meetings and conventions. Boe is a nationally recognized sales trainer and business motivational speaker with an impeccable track record in the meeting industry. A free newsletter is available on his website—www.johnboe.com.

The preceding articles were copied from the August 2010 edition of the NTMA Record

2010 TTMA Calendar of Scheduled Events

September 20, 2010	Monthly Meeting – NTMA Board Chairman – Russ Reschke – “Bridges to Excellence – Bridges to Success”
October 18, 2010	Monthly Meeting – Federated Insurance
November 15, 2010	Monthly Meeting – Bill Neyer, American Testing Services – Non-Destructive Testing
December 13, 2010	Monthly Meeting – Christmas Program & Special Tribute to John Cozad – Recently Retired Board and TTMA member

Except where otherwise noted, meetings will be held in the Redwood Room at the Embassy Suites Hotel in Blue Ash:

4554 Lake Forest Drive
Cincinnati, OH
513/981-3763

Monthly Meetings are suspended from June through August and will resume in September, 2010

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Personal Touch – Risk Consultants

In today's competitive business environment, there are many safety and risk management service options available to qualifying business owners. Equally abundant in the marketplace are the promises companies make to provide these services. What is less common is the ability to deliver on these promises and provide stellar risk management counsel with a personal touch via a risk consultant. This personal touch is one of the many unique elements that contribute to Federated's superior insurance program.

A Face-to-Face Relationship—For prospective Select clients, our promise of safety and risk management services is communicated face-to-face by the same risk consultant who will serve them when they become a Federated client. This promise can also be put in writing by creating a customized action plan for that business. Business owner input helps determine which specific services Federated will provide for that business.

Once the prospect becomes a client, the work begins to deliver on the promises we've made. Our risk consultant's face-to-face delivery can include leading employee safety meetings, consulting with workplace safety committees, and working one-on-one with owners, operations managers, and other key employees on specific topics throughout the policy period.

A Strategy that Make Cents—Another important facet of the risk consultant's personal touch is that our risk management services are delivered at no additional charge to the customer. This removes a potential financial obstacle to realizing solutions that help a business and eliminates the temptation to provide service when there is no business need to do so. These benefits alone go a long way in demonstrating our image of difference, but it does not stop there. While it is difficult to measure the cost of a claim that did not happen, a risk consultant's independent set of eyes on the premises, operations, and procedures of a client—with the client's best interests in mind—often results in bottom-line improvements for that business. Through an exchange of ideas and services during the policy period, a relationship of trust is forged. It is not uncommon for our risk consultants to be on a cordial, first-name basis with our clients' employees.

Personal Touch with a National Reach—For large, multi-state operations, we fulfill our promises in person by utilizing an established national distribution system of local risk consultants. When addressing challenges at a customer's satellite locations, which are often distributed throughout a wide geographic area, our risk consultants work together as a team to deliver a well-orchestrated service effort across the property portfolio in a timely and cost-effective manner. In these more complex situations, a client may have two, ten, or more risk consultants working on their behalf during the policy period. Additionally, Federated's Shield Network, an online risk management resource, is available to all clients throughout the country.

The Right Decision—Deciding which insurance provider to develop a relationship with remains one of the most critical decisions a business owner faces today. Risk consultants continue to provide the personal touch that reassures our clients that partnering with Federated is the right decision.

Health and Safety -- Step Seven of the Ten Step Business Plan

Written orientation and training plan

No matter how safe a work environment you provide, the success of your safety-and-health systems depends upon the managers, supervisors, team leaders and employees buy-in of safe work practices. The goal of any safety and health training program is not just to impart knowledge, but also to change behaviors and improve decision making. Through a written orientation and safety training, employees receive information about hazards, procedures, processes and expected behaviors.

Your company safety and health training plan should include:

- Company safety and health policy statement;
- Employee responsibilities.

After your new employees participate in safety orientation, have their supervisors provide them with job-specific safety and health training. Do not permit employees to start a job until they have received instructions on how to perform the work safely.

In addition, it is important to build supervisor and manager competency levels in safety-and-health. As they emphasize and learn more about effective safety-process management, employees are less likely to be injured or become ill from inherent hazards.

Fully document your safety and health training by including the date, topics covered, instructor's name and the names of employees attending the training session. Have employees answer written questions about the content of educational material you presented. This helps provide a sense of importance to the training, measures understanding and retention of the material and documents the effectiveness of the training. It also provides the opportunity for constructive feedback from the employees. Have each employee in attendance sign the documentation form on the day of completion.

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The TTMA mission is to be the best metalworking and manufacturing trade association with comprehensive information resources for its members and interfacing with community partners.