

## Member Profile: Smith & Richardson Inc.



Smith & Richardson Inc. is a provider of chaplets for the metal casting industry and

a manufacturer of precision machined parts. Founded in 1921, the ISO-9002-certified company got into the machined parts business in 1986 when it purchased one of its suppliers, a small screw machine company.

S&R is located about 35 miles west of Chicago in Geneva, Illinois. There, the company produces precision parts for the electrical, hydraulics, aerospace, automotive, instrumentation and medical industries. The manufacturer works with steel, stainless steel, brass, aluminum and some plastics.

In addition to its Geneva facility, S&R has a sales/engineering office in Shanghai, China. The company partners with other manufacturers—both in Asia and in the United States—to broaden its offering to its customers. “The Shanghai office allows us to procure higher-volume, complex parts from Asia in order to meet a wider range of our customer needs,” says company president W. Richard Hoster III. “It was our response to a lot of our

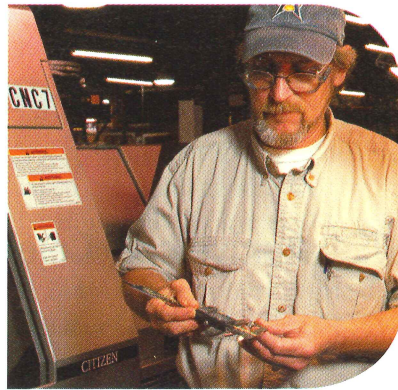
customers asking us ‘what else can you do for us?’”

According to Mr. Hoster, S&R has been buying Swiss CNCs for the past 2 years, as well as converting its screw machines to CNC-controlled equipment. “We want to focus more on delivering higher-value parts complete,” he explains. “The machining business is definitely our growth area, although the chaplet business is still growing internationally.”

S&R is an active member of the PMPA at both the district and national levels. Members of the company regularly attend the association’s conferences and meetings. “We usually bring our shopfloor employees or engineers to the Technical Conference,” Mr. Hoster says. “And, we bring our management team to the Management Update Conference.

“The knowledge we’ve gained by networking with PMPA member companies has been phenomenal,” he continues. “PMPA is one organization that actually shares information. It also does one of the better jobs of educating its members.

“One of the things PMPA has taught us a lot about is lean manufacturing,” says Mr. Hoster. “We do a lot of employee training in lean techniques. We have outside instructors come in to train groups of employees on a weekly basis. When a project is finished, the teams give presentations to the entire organization on what they’ve done and what they’ve saved the company. It has really been beneficial. That’s one of the things PMPA has taught us—that training is extremely important.”



S&R’s entry into Asia was also made easier with the help of PMPA. “There were quite a few members who educated us on the international market,” Mr. Hoster says. “They helped us grow and develop as an organization, and they made us start thinking more strategically.”

Mr. Hoster says that he, his partner Phil Cowen, and their company stay in contact with other PMPA members through the Listserve. “We definitely use it regularly and it provides a ton of value. It’s really one of the organization’s most helpful tools.

“If you’re part of S&R’s management team, you are automatically signed up for the Listserve,” Mr. Hoster points out. “We have about 14 people using the Listserve out of a total of 57 employees.”

In summary, Mr. Hoster says, “PMPA does a great job promoting the industry, which is something a lot of trade associations do not do. But it’s the networking and the friendships I’ve developed through the years that I probably value the most. I’ve learned a lot from them.”

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