

# THE RECORD

Published by the National Tooling and Machining Association

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10 Reasons Manufacturers Need  
Software & Technology pp 20-21

Using Digital Technologies to Attract  
a Younger Generation pp 22-23

*and so much more ...*

**YEAR END REVIEW**

**2022**

2024

2023

2021

2020

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## THE RECORD

### OPERATIONS & EDITORIAL

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### ADVERTISING INQUIRIES

To advertise in The Record, or for information on publishing your corporate newsletter or sales literature, contact Rena Montedoro at 716-290-1925 or [rmontedoro@ntma.org](mailto:rmontedoro@ntma.org) for advertising and editorial content.

### DESIGN & LAYOUT

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## Upcoming NTMA National Events



**Chapter Leadership Summit 2023**  
January 25-27 in Albuquerque, NM



**Emerging Leaders 2023**  
TBD



**Engage 2023**  
October 18-21 - Indianapolis, IN

**MFG2023**

APRIL 26-28, 2023 • PHOENIX, ARIZONA

AMT

IN PARTNERSHIP WITH



**MFG Meeting**  
April 26-28 - Phoenix, AZ

## What's Your Story?

### Send Us Your Story

Each issue of The Record will feature stories from members – and we want to hear from you. Send us stories of success, or those that fit the theme of the month's issue. The submission deadline is the first of the month prior to publication.  
**Contact Rena Montedoro at [rmontedoro@ntma.org](mailto:rmontedoro@ntma.org)**

### Upcoming Themes for The Record

**JANUARY**  
Vision for 2023

# SMALL MANUFACTURING IS THE FUTURE

By: Nate Ragolia, Strategist - Beanstalk Collaborative

When you're knee deep in the daily grind, it can be tricky to see the forest for the trees. With new regulations, ever-changing technologies, global competition, customer demands and a host of usual challenges, we don't take the time to recognize the immensely meaningful impacts small manufacturing has on this United States and the world.

The truth is, despite any reports to the contrary, small manufacturing (companies with fewer than 250 employees) is the future. Here are some important and inspiring fast facts about our industry:

- 1) U.S. Manufacturing constitutes the 8th largest economy in the world.
- 2) Manufacturers perform 63% of all private-sector research and development. We're walking the walk when it comes to American innovation, and we continue lead the way.
- 3) For every \$1 spent in manufacturing, another \$2.79 is added, the highest multiplier effect of any economic sector and this has a huge impact on the communities where small manufacturers operate. We are, more than any other industry, drivers of success in our communities. We help our towns and cities thrive!
- 4) Manufacturing provides stable, livable wage jobs, averaging \$87K year including benefits, with 92% of workers qualifying for health insurance. In times, when low-paying service position jobs are ubiquitous, we're providing meaningful careers and giving employees a real shot at the American Dream exemplified by home ownership, educational opportunities, vacation dollars, and paths to retirement.
- 5) For every manufacturing hire, 4 additional jobs are created within the economy. From truck drivers to shippers, to office staff and accounting, we are drivers of job growth.

6) And we have openings, too, with 89% of manufacturers having jobs they cannot fill, meaning this industry is poised to absorb a new generation of workers to create more success.

7) After 2 years of pandemic related disruptions, it's clearer than ever that U.S.-based manufacturing will be essential to prevent supply chain disruptions.

The value of American Small Manufacturing is undeniable. It is essential for the nation's economy, for community wealth, for creating meaningful, well-paying employment, and for creating a future we can all be proud of. Keeping U.S. companies open, hiring, and operating is more important now than ever.

Decades of consolidation and low cost country outsourcing has lead to job cuts, and shuttered plants, but every business that stays open makes a powerful, daily contribution to its community. Did you know that 98.6% of all manufacturing companies in the United States are small businesses, and the majority of them (75.3%) have fewer than 20 employees? It's true. Each of us, however "small" is a big player.

Preserving these businesses, especially now, when a generation of owners and leaders are poised to retire, is extremely important. Imagine the damage losing a third of these businesses and their jobs would do to our towns and cities, and rural communities across the country. It would be devastating. However, by preserving our industry, we will likely benefit from growth in all the metrics shared above.

At Beanstalk Collaborative Community Wealth, we're on a mission to preserve Small U.S. Manufacturing by giving retiring and exiting owners a new option for selling their business. We are a "buy, build, and hold" model that means protecting a company's legacy, preserving its jobs, and growing it in its community. At the end of 2021, we made our first acquisition—a precision injection mold manufacturer in Minnesota—

when the retiring owners chose to partner with us, preserve the business, and galvanize the company's community legacy. We hope this is the first of many small manufacturers that we help thrive. We believe small manufacturing is the future, and we want to help you ensure that future is bright.

If you're curious about options for selling your company, want advice on valuation or succession planning, or are just interested in learning more about us, reach out at [beanstalkccw.com](http://beanstalkccw.com). Our leadership team has a combined 65 years of manufacturing experience, and more than 40 years in valuing and buying companies, and we'll always tell it to you straight.

Let's work together to protect and grow U.S. Small Manufacturing, so that future generations can lead American innovation and reap the rewards of doing this valuable work.

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*Beanstalk Collaborative Community Wealth, LLC (BCCW) is a holding company dedicated to providing attractive financial & legacy-protecting opportunities to transitioning owners in the manufacturing industry, while preserving and growing businesses, and jobs.*



[www.beanstalkccw.com](http://www.beanstalkccw.com)