

Big Dreams, Big Drive Pay Off for RMP



This is a classic Mid-west values story where dedication, a commitment to excellence, and the drive to dream big really paid off.

Rockford Molded Products was founded in 1943 by partners Hank Gustafson & Norman Johnson. Operating in their small garage workspace, they designed and manufactured their first injection-molding machine in the 1950's.

Hank bought out Norm in the early 70's; by the end of the decade Hank retired, entrusting the company to his sons Doug, Gerald and Craig. After Gerald's two brothers passed, he ran the company with the help of his trusted associate **Wayne Rasner, Sr.** for the next 30 years.

Gerald sold RMP to **Wayne Sr., Wayne Jr. and Tom Thome**, Senior's son-in-law in 2013. Gerald, who recently passed, always said, "You boys are like sons to me. I know your hearts and souls are in this place, and one day you'll make it your own."



L-R: Wayne Rasner Jr., Wayne Rasner Sr., Tom Thome

Wayne drew up a purchase proposal that included a buy-back note and a bank loan. Gerald accepted, and the next era of family ownership officially began. Today, RMP has been family owned and operated for more than 70 years.

These guys are completely self-made, and achieved their success the old-fashioned way - with an earnest work ethic, lots of hustle, unswerving integrity and a style of leadership that promotes teamwork and empowerment. Not one of the principals in the company has a college degree.



Key accomplishments:

- The company grew from producing a single gear to designing and manufacturing more than 500 molded products including parts for vending machines, coin returns, commercial displays, and playground equipment.
- Today 75 people are employed by RMP, up from 25 when they bought the company in '13
- RMP serves 65 clients; locally, nationally and in the UK, Mexico, India and Australia
- RMP formed a national sales force: When asked by a potential client if RMP had a rep in Orlando, Wayne replied "Yes." He hopped a plane, stoked by the new opportunities that this meeting offered. "Yes" is typical response from the guys at RMP - wherever and whenever, they heed the call.
- "The company experienced *insane* growth, growing revenue by \$1,000,000 **each of the last two years** during a soft economy. We saw other companies being down by 5% to 25% in terms of sales during the same timeframe." *A quote from their Blackhawk Banker Andy Williams.*
- The company's principals took their banker's advice to consolidate loans to improve cash flow, unleash their creative ideas and think bigger than ever before.
- In 2014, the guys purchased the real estate and invested \$1,000,000 in facility improvements that greatly increased their manufacturing floor efficiencies.
- They invested in state-of-the-art equipment, purchasing nine new machines in the last four years.
- Their largest customer had **SIXTY OTHER** injection molding companies filling orders for them. **That customer has now consolidated ALL that work to one supplier - Rockford Molded Products.**

- RMP is on shoring by serving customers in ways, and in markets, that other companies are not. They're building their business's reputation by manufacturing a quality product, meeting supply-by dates, and providing unparalleled service. For a period of time, their largest customer outsourced jobs to a Chinese manufacturer for a cheaper price. Disappointed with the service and quality, RMP won that client back with a promise. Fulfilling that promise required them to work 24/7 for six months. They meant what they said, staked their reputation on it, and made it so.
- A Succession Plan is underway to ensure that the legacy lives on for the sake of their family members, their loyal employees, and to help support the Rockford region's economic health.
- RMP is active in the community, sponsoring the Rockford Chamber and Women of Today's Manufacturing. They coach kid's basketball and baseball, and organize fundraisers on their behalf at the Pecatonica Grade and Middle Schools. Their Rockford baseball team "The Big Dogs" won a world championship for their division.



The road to success

In '82 Wayne Sr. started at the bottom; within five years he earned the position of plant manager overseeing operations, the financials, and job quotes. Today, he's the company president.

Tom joined the company more than sixteen years ago in Shipping and Receiving; innovative thinking soon placed him in charge. As luck would have it, he broke his hand so off to the office he went during his recovery. While there, he identified a need for a culture shift. His predecessor enjoyed supplier relationships that grew chummy over 45 years - but didn't call for putting a pencil to paper for comparative

pricing. Tom saw that as a way to be taken advantage of, and in a world where a penny can mean paying thousands of dollars more when buying in volume, he declared it an ineffective way to manage purchasing. Tom remained in the office and today oversees purchasing, the company's banking relationship, and HR functions.

Wayne Jr. performed a variety of jobs at RMP from the time he was a kid. Just out of high school, he stepped in to replace Tom in Shipping & Receiving. Later, he left RMP for another job for about a year and a half; he realized his heart belonged to RMP and came back. During the interim, the company had scored a lot of work; having done every job in the place, he rejoined his dad and brother-in-law ten years ago as plant manager.

Thriving under this leadership team are many long time employees - women and men with at least fifteen years' experience. They've undergone training and mentoring that's led to trust and empowerment. Employees look for ways to exceed their clients' expectations, posting their quality service metrics for all to see and celebrate. RMP is a flexible, fun and supportive workplace where they commemorate the holidays like a family, and cover for each other through sickness, health, joys and tribulations.

Rockford Molded Products gained its amazing success by adopting new and creative ways to manage the company's finances, by adding innovative new equipment, and by fostering team spirit throughout the company.

My colleagues at Blackhawk Bank and I believe this company is highly deserving of the esteemed Manufacturer of the Year Award!

*Sincerely,
Andy Williams
Senior Vice President Business Banking*