



Technical Member Profile: **Prince Industries, Inc.**

Prince Industries, Inc. is a globally recognized premier manufacturer of precision machined and sheet metal fabricated components. The company has embraced the challenges of today's rapidly changing manufacturing marketplace and meets the most demanding applications from short runs, immediate delivery of JIT components to high-volume production.

The company's three facilities located in Carol Stream, IL, Batavia, IL and Shanghai, China range in capabilities from CNC milling, turning and Swiss screw machining to precision grinding and honing to engineering and development and global manufacturing and outsourcing. The company serves industries with needs in earthmoving and construction equipment, telecommunications equipment, dental x-ray equipment, exercise equipment, bar coding machines, industrial building products, locks, printing and labeling equipment, electronic switch gear, dental cleaning devices and automotive controls.

Prince Industries was established in 1959 in Carol Stream, IL by the Miller family. Early production focused on the Brown and Sharpe screw machines. In the 1970s, Prince Industries expanded its operations and customer base by purchasing a metal fabricating plant. With the commitment to continue to grow and progress, Prince Industries changed and

adapted itself to meet the market needs of its customers in the last fifteen years.

In 2001, when one of its large clients asked Prince Industries to oversee its outsourcing to China and to import all the parts, Prince began to investigate a new role in China. After discussions with other clients, Prince realized there was huge potential for it to build a trusted, high-quality business in China. In 2003, Prince Industries opened its facility in Shanghai, China.

"One of the issues with running an international company is commitment," said Mark Miller, CEO of Prince Industries, Inc. "We have to spend a lot of time traveling and supporting each element of the company. One of the practices we have implemented is to cross train our staff. We send people back and forth so everyone is able to benefit from the different

methods. Each facility has different ways of doing things and sharing those experiences is beneficial to having our manufacturing facilities run and produce efficiently."

Prince Industries opened in China with the goal of selling into the Chinese market. In 2003, all products that were manufactured in Shanghai were exported back to the United States, but today, 75 percent of all production in China is sold to Chinese businesses.

Prince Industries has found PMPA's international outlook and passion for following the Chinese market and currency right in line with their own business goals. That is just one of the benefits Prince has found within PMPA since it became a member in the early 1990s.

"One of the most valuable features PMPA offers is the networking abilities. The management update conferences allow

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us to talk to different companies from across the U.S. and allow us to ask them questions about their manufacturing and management strategies,” said Miller.

The 2010 management update conference that Miller attended was the most beneficial he has attended.

“Another benefit we receive from PMPA is the listserves,” said Miller. “It is great to see the information exchange that takes place on them. To have competitors and other businesses offer advice and insight to a question is priceless.”

Prince also found the economic data PMPA offers valuable. “I have

a tremendous amount of respect for the economic data PMPA provides to its members. A few years ago at the beginning of the global economic downturn, *PMPA Economic Report* had predicted that we would have a recession and provided that information to us before our business was affected.”

In summary, Miller says, “PMPA offers us unlimited resources that would not be available to us otherwise. We are members of various local organizations, but having access to a national networking membership, national information and data cannot be replaced.”



Prince Industries, Inc. is located at 745 North Gary Avenue, Carol Stream, Ill., 60188-1812 Phone: 630.588.0088. Fax: 630.588.0099. Website: www.princeind.com

Why Join PMPA? Grow!

To grow and profit today, you have to work smarter. You have to relentlessly eliminate waste. PMPA is the way to expand your knowledge and increase your capabilities in order to grow your business. Through daily interaction with PMPA staff members, you have access to our expertise on important industry issues. You're also able to tap the collective knowledge of your peers; those who have "been there" and "done that."

Through the meetings, resources and online connections, reports and more, we give you the tools to grow. We look at emerging markets and let you know what's hot and what's not. PMPA programs help you understand your markets so you can make sense of the issues. And, we provide relevant information to help you make informed decisions.