

Spotlight on Success

PROGRESSIVE COMPONENTS

From Global Launch to Global Ascendancy



Getting in on the overseas manufacturing market is not enough for Progressive Components International Corporation.

This forward-looking company and its dedicated management team, led by Glenn and Don Starkey, is climbing to the top of the tooling industry — on a global scale.

With leadership that not only recognizes best practices, but has the dedication to live them, Progressive Components has risen above seismic changes in U.S. manufacturing. It has become a global trend-setter by establishing a vast distribution channel throughout the United States, Asia and Europe to consistently deliver its expanding product line and maintain its stability.

The company's global ascendancy is due, in large part, to the Starkeys' unwavering commitment to best practices in business, which has been

demonstrated repeatedly throughout the company's incredible history. In 2004, Glenn moved his family to Asia to head Progressive Components' operations there, and since then, has expanded the company's market share and product-development opportunities significantly.

"We are driven to a lead position in our industry by our 'Best in Class' model," Glenn said. "For us, it's an invaluable guide to achieving our strategic goals and outperforming our competition."

The Starkey brothers acquired Progressive Components from their father, Don, Sr., in 1990. Together, the Starkeys and their team have avoided many of the pitfalls that eliminated much of Progressive Components' competition.

In 2006, the company purchased Roehr Tool Corporation and with it, a "collapsible core" product line. The transaction was a huge win for Progressive Components. Don Starkey, Jr., who played a pivotal role in the Roehr acquisition, assumed additional responsibilities as president of the new subsidiary.

With globalization as a driving force in the business plan, Glenn and Don needed financial consultants who could keep pace with their aggressive strategy, and most importantly, recognize opportunities for the company to continue expanding overseas.

Mowery & Schoenfeld started working with Progressive Components in 2001, and since then, has actively served as primary business and financial consultants to the Starkey team. We assisted in the corporate reorganization to accommodate their expanding international operations; offered financial consultation in the structuring of their corporate finance and loan agreements; consulted on the acquisition of Roehr Tool Corporation and its product line; and provided a range of ongoing business development and strategic initiatives.

We see this company's drive to continually improve and willingness to adapt as key factors in its success. That's why we were honored when Glenn Starkey said, "We consider our partnership with Mowery & Schoenfeld as one of our best practices. Their insights and attention to detail help us stay focused and grow with confidence."

His brother, Don, agreed, adding, "The contributions of Mowery & Schoenfeld to our personal and professional success show how much they really care about our company and us.

"It's a sincerity and commitment that far exceeds what you'd find at other professional service firms."

