

## **KNICKERBOCKER MACHINE SHOP LAUNCHES INTO NEW MARKETS**

### **BACKGROUND:**

**Knickerbocker Machine Shop Inc.** has been in continuous operation since 1943. Starting as machine designers and welders in a 3-car garage in Paterson, New Jersey, the Company soon focused on producing the ASP Brand of austenitic stainless steel, duplex and high alloy pipe fittings, plugs and unions in 1944. The ASP Brand, marketed by Alloy Stainless Products Company Inc. became well known and internationally sold through PVF distributors for use in the chemical, pharmaceutical, petro-chemical, power & energy, shipbuilding, and nuclear power industries.

### **CHALLENGE:**

Knickerbocker Machine Shop needed to improve its competitiveness and productivity. They had issues being able to expand their business and reach new prospects or new markets, and needed a way to engage with the community and business collaborators. It was imperative that the company develop new, sustainable revenue streams to remain viable.

### **SOLUTION:**

Knickerbocker Machine Shop reached out to NJMEP for assistance and NJMEP met with Knickerbocker's senior staff to complete an on-site assessment with a plan to identify and clarify the organization's sales and marketing strategies. The project focused on a needs analysis, and conducted a strengths, weaknesses, opportunities and threats (SWOT) analysis. Through a structured process, NJMEP helped Knickerbocker identify and characterize the markets, trends, value chains, and website enhancements.

NJMEP initiated a program that consisted of individual training modules: Destination Innovation, Establishment of Growth Opportunity Criteria & Project Goal Setting, Sales & Marketing Outreach Planning, and Monthly Market Scouting & Business Development Support.

The training produced:

- An expansion of Knickerbocker's ability to reach new prospects and or new markets through a carefully planned and professionally executed growth strategy.
- Distinct criteria that will define, weigh and go on to set a hierarchy of the organization's efforts as related to top line growth.
- Expert facilitation and project support that will instill a: Plan, Do, Check and Act inspired system to drive market diversification efforts.
- A structured process for identifying market needs and opportunities, while building a strategy and tactics to pursue carefully vetted market opportunities.

**Connect with NJMEP:**





## **RESULTS:**

After completing the training, Knickerbocker created new marketing messages and established a marketing strategy. The company is in a more sustainable position now that it has a formalized marketing plan and website in place.

Knickerbocker Machine Shop benefited from NJMEP's help in many ways:

- Retained Sales: \$4,500,000
- Cost Savings: \$50,000
- Savings on Investments: \$50,000
- Workforce Practices: \$50,000
- New Sales: \$150,000

**Annemarie Appleton, President of Knickerbocker Machine Shop said, "Because of our engagement with NJMEP, we now have a better appreciation of our current marketplace, potential markets, how our current and future products fit into these markets, and how we might approach increasing sales. The services, marketing, and professionalism associated with the partnership have been outstanding."**

**Connect with NJMEP:**

