

Mike DiMarino is Linda Tool. He has spent his entire professional life with the company, which was established in 1952 by Rudy Cataffo. Mike has been the CEO since 1988, overseeing the expansion of the company from a 3 man conventional machine shop to a state of the art contract manufacturing company offering custom precision components and assemblies to leading OEMs in aerospace, aircraft, hydraulics, automation, electronics, defense, machine builders, medical devices, packaging, robotics and telecommunications.

Mike DiMarino participated in the Goldman Sachs 10,000 Small Businesses Program and the UBS Mentorship Program.

INTRO:

Thank you for inviting me this event to share with you some of the things I and my team of talented, dedicated employees at Linda Tool did to come through this challenging financial climate with greater capabilities and secured business through 2017.

STORY:

The last four years have meant sacrifice for all of us. Personally, I have been set back 10 years financially. But I was willing to alter my lifestyle in order to keep my people. I learned a long time ago that state-of-the-art manufacturing equipment is expensive, but the people who operate it are priceless.

I hand-pick my team...no skaters...we all feel the same way. Everyone pulls together with a singular objective to do the best job possible. I work hard. They work hard. And I pull for the people who pull for me. I always try to keep the lines of communication open and let the employees know the truth about what's going on. Although times were lean and I couldn't give raises, I did everything I could to keep my team together, without laying off a single person since 1983. It meant sacrifices like cutting back to 32 hours for a period of time. But they didn't lose their benefits, like vacation pay, sick days, or healthcare. Still, the burden of the challenge couldn't be placed on their backs alone, so I looked for other ways I could support them by building the business in ways that would provide long term relief and security.

So how did I do it?

I did the opposite of what you would expect. Instead of pulling back, I invested heavily in new equipment, technology, training and marketing. I uncovered markets that offered business growth potential but first I needed to get certain things so I could compete for those kinds of contracts. I took a big risk and tapped into my personal resources to fund the expansion of our manufacturing capabilities and our entrance into these new markets.

From the outside looking in you would have thought there was no recession at Linda Tool. But there was and we had to work fast and be smart about every next move we took. The key to our survival was close management of every detail, no matter how small, including: the equipment we purchased; making sure to pay our vendors on time so they could stay in business; the cross-training of our personnel; strengthening our customer relations to our greatest ability; networking; and constant communications and evaluations along the way.

I reached out to local resources for help too. I aligned with the Southwest Brooklyn Industrial Development Corporation – SBIDC - where I met Congresswoman Nydia Velázquez, one of Brooklyn’s greatest advocates for small business. She helped us to acquire the Cost Share Grant that was instrumental in the installation of the Linda Tool Green Roof for environmental sustainability, keeping our costs manageable for a project like this. The SBIDC is a great organization and it may be that everything I did leads back to them in some way.

I also became deeply involved with the New York City Small Business Services and their training grant program. I partnered with them to run the machinist training program at our facility in Red Hook, Brooklyn. Some of you may know how difficult it is to find skilled labor. By hosting the training program I was able to observe the students and present them with an opportunity to apply for employment with us. We benefitted by being able to select from a pool of trained, qualified applicants. Right now, we are talking with the SBS about an Apprenticeship program.

We also utilized the SBS’s training grant program to achieve two industry certifications we needed to open up opportunities in market areas we hadn’t been qualified for in the past. For example, now we can compete for certain government contracts.

But training not only opened up new business opportunities for us, it also gave us a way of cutting costs by cross-training our people. So the guy who runs the lathe, for example, was trained to also run the mill. This way we were able to reduce labor costs by utilizing the talents of our existing people.

While we were busy with training and certifications, we had to start networking in order to make the right contacts. This led us to the Goldman Sachs 10,000 Small Businesses Program, a tremendous program that can really help enhance a small business and the way they think and operate. We also joined the NTMA – National Tooling & Machining Association - so we could be connected with new business opportunities and completed the UBS/ Clinton Foundation Mentorship program.

These resources are very valuable tools for a small business and something all small business should look at. Now our people are working a lot of overtime again – making up for the time they lost, and then some! So you see, it all balances itself in the end. We faced our challenges head-on, guided by inspiration and fueled by teamwork, giving what we could, and giving up what we had to. Because of that, we continue now on a path that has enabled us to access long term contracts that take us right through 2017 so far!

Linda Tool is blessed with great personnel. Just as we offer the highest quality and care to our customers, we also offer the same to our dedicated employees. I believe we are able to achieve the things we set out to achieve because of the people who work for us and with us. It is through our support of them that they are able to produce what is needed.

Thank you for inviting me to share the Linda Tool story. I wish you all the greatest success.

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