

Situation

FosterWorks LLC is a women-owned sheet metal fabrication shop with the mission of retaining secure manufacturing jobs in Chicago. Since October 2023, FosterWorks has been in contact with the IMEC Supply Chain Center and has been introduced to five projects. Lucy Minturn and her team trusted IMEC to help find new business opportunities through the SCOIN initiative, which helps bridge the gap between domestic needs and domestic suppliers. Even though they did not find success immediately, FosterWorks continuously checked the IMEC "Open Opportunities" page; as Lucy noted, all the vetted projects were "warm leads who were committed to buying American." Soon enough, a match was made: a Massachusetts startup in the heat pump appliance space needed a fabricator. FosterWorks helped that company prototype and refine component parts, and ultimately secured a sizeable project that will generate new revenue that will enable Lucy and her team to reinvest in the company for growth and improvement.

Solution

The process is always the same, but this time they had struck gold! After filling out our online form indicating their interest in a project listed on our "Open Opportunities", page titled "Circular Sheet Metal Cover and Cylindrical Housing" from Massachusetts, the process for them was very straightforward. Soon after receiving their submission of interest, the IMEC supplier scouting coordinator facilitated an email introduction between FosterWorks and the Mass MEP center. The Mass MEP center then introduced FosterWorks to their soon-to-be client, although FosterWorks didn't know it at the time. Within two months, the entire quoting process was completed, and after a seamless transition, Lucy and her team started producing prototypes. Full production runs are now on the horizon.

Impacts

FosterWorks has already received orders for prototyping, with about 400 units that will be made this calendar year. In the coming year, they are expected to increase that number to upwards of thousands of units being produced and sold. They have recently purchased a new piece of equipment that will be used produce new parts for this upcoming project.

Results

- Actual Business Volume: \$50,000 for 2024, \$100,000 for 2025
- Potential Business Volume: Potential need for 1,000 units in the first year, 5,000 units in the second year, and 10,000 units in the third year with target prices of \$30 per cover and \$65 per housing
- Increased Revenue
- Potential 1-2 New Hires by the End of 2024

"The process of connecting with IMEC to coordinating with our new client was seamless. Networking opportunities are what drive business growth, and IMEC provides a robust platform for businesses to connect. I enthusiastically recommend the Supply Chain Matchmaking service!"

Lucy Minturn, Founder & CEO, FosterWorks LLC