

# CoreValue®

S O F T W A R E

October 10, 2012

CoreValue Software in Norwich, Vermont, has announced a new strategic partnership with the Vermont Manufacturing Extension Center (VMEC) headquartered on the campus of Vermont Technical College in Randolph Center, Vermont, in order to help Vermont manufacturers grow, improve their processes and increase VMEC's clients enterprise value. Below is an interview with Bob Zider, VMEC Director and CEO:

## 1. Describe your mission at VMEC?

Since its founding in 1995, the primary mission of the not-for-profit Vermont Manufacturing Extension Center (VMEC) has been *"To Improve Manufacturing in Vermont and strengthen the global competitiveness of the state's smaller manufacturers."* In 2006, VMEC also began working with selected entities in *non-manufacturing* sectors, including but not limited to healthcare, higher education, government, finance and non-profit organizations.



The mission of VMEC is accomplished by leveraging private and public partnerships and by providing hands-on implementation assistance, consulting, training and coaching. For manufacturers, the goal is to help Vermont manufacturers achieve sustainable and profitable growth through innovation, increased productivity, improved manufacturing and business processes and the adoption of advanced "Next Generation Manufacturing" business practices and attributes, all leading to the creation and retention of high wage manufacturing jobs.

## 2. What attracted you to the CoreValue®?

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VMEC offers a range of services and solutions to help companies improve their processes, develop people and an empowered workforce, design and implement sustainable systems, and teach companies how to increase innovation speed and reduce risk associated with growing more profitable services and products and new customers and markets. VMEC likes the web-based CoreValue® software tool for a number of important reasons. Under the hood, CoreValue® is supported by incredibly complex algorithms based on many years of academic and in-market research – yet, it has a remarkably user friendly and intuitive interface. CoreValue® is unbiased in its examination of 18 recognized value drivers of a successful private company, and the

results provide greater transparency into the operations of a business allowing the company leader and a VMEC advisor to focus on improvement activities with the biggest impacts for performance

improvement and increasing enterprise value. And if VMEC doesn't have the in-house capacity or expertise to address any area or issue, we may bring in or refer the company to a trusted third party. Surprisingly, the initial process can take as little as 90 minutes to complete, with actionable reports resulting. Plus, it can be delivered by VMEC at a very reasonable cost.

### **3. How does VMEC plan to use CoreValue®?**

VMEC has always excelled at being able to assist companies by recommending and helping them implement focused, project-based solutions and transformational or enterprise solutions – ones that effectively and efficiently address a company's or organization's challenges and opportunities. But we know that when the company owner or CEO is proactive and forward looking, an enterprise-wide approach greatly increases opportunities for sustainable continuous improvement and profitable growth. CoreValue® supports the execution of an enterprise-wide, strategic approach to continuous improvement, innovation and growth. CoreValue® provides a very useful framework for VMEC Advisors and Company leaders to develop and monitor progress on a customized action plan that focuses on the business drivers most important to sustaining and growing the company and the real value of the enterprise.

### **4. What problems is CoreValue® helping solve for manufacturing companies in Vermont? How will they benefit from using CoreValue®?**

We like the fact that CoreValue® is an on-line tool that is very easy to use, and it has a strategic orientation that can be used in at least 5 different ways by a company depending on their particular needs and interest. First, it can be used as a "Scorecard" for top company leaders, helping them determine current enterprise value, potential enterprise value, the difference between the two or 'value gap', and ways to improve enterprise value. Second, it can be used as a business 'body scan' to diagnose business weaknesses, identify tasks, and track progress. Third, the CoreValue® framework can improve business alignment by helping leaders better understand, communicate and align parties around the current business. Fourth, it can be used when completing due diligence on an acquisition target, to identify strengths and weaknesses and help determine enterprise value. Fifth, it can be used for pre-due diligence when preparing for a possible business sale or perhaps a transition to the next generation. In an unbiased way, CoreValue® helps paint a clear picture of the health of a business, identifies opportunities for improvements to reach new heights and increase enterprise value, and it allows business owners/leaders to track progress, print reports and upload/safely store supporting documents to prove the value of their company.

#### **About VMEC**

*"VMEC provides proven Systems and Solutions to help enterprises Innovate, Plan, Perform and Grow."*

*VMEC has operated as a not-for-profit, public-private partnership since 1995. Its headquarters is located on the campus of host Vermont Technical College in Randolph Center. VMEC field staff work from home offices that are spread throughout the state. VMEC is the local affiliate of the nationwide Hollings Manufacturing Extension Partnership (MEP) through the National Institute of Standards and Technology (NIST) within the U.S. Department of Commerce. Other key stakeholder partners with VMEC are the Vermont State Colleges, the State of Vermont through the Agency of Commerce and Community Development and the Vermont Technology Council. Visit [www.vmec.org](http://www.vmec.org) or call 802-728-1432 or email [vmec@vmec.org](mailto:vmec@vmec.org) for local VMEC Field staff contact information or specific details on the Center's many services, offerings and training opportunities.*