

North Central Door Company

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Steve Palmer

General Manager & Part Owner (1 of 5)
North Central Door Company
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Valuation Validation, Baseline Assessment & Stepping Up For Distributors



North Central Door Company is a regional manufacturer of made-to-order commercial and residential steel sectional garage doors.

The company distributes through private dealerships, lumber yards, and other wholesale outfits, plus offers direct distribution throughout the Great Lakes region, Mid-West and Chicago markets.

There are five owners of the company, one manufacturing facility, and a total of 75 employees.

The owners had three primary objectives when using CoreValue:

1. Getting a better grip on the company's value
2. Assessing operational integrity
3. Obtaining suggestions on how to shore up and improve performance

"We had already undergone a formal, conventional valuation, and were pleased that CoreValue helped affirm the results," said general manager and part owner, Steve Palmer.

Not only did CoreValue confirm the valuation numbers previously established, the assessment also exposed a lack of branding and marketing activities, which the owners felt was doing the company and their distribution partners a disservice.

As North Central relies so heavily on distribution partners, they immediately engaged with a marketing firm, initiated an e-newsletter, and started other branding and marketing activities with partners and customers.

"It became abundantly clear we needed to beef-up relations with our valued distributors and demonstrate a better effort on their behalf," Palmer added.

In short order, customer inquiries of both North Central and its distributors increased sharply, allowing management to focus their attention on other aspects of their operational and strategic planning initiatives.