



# Table Talk

Consultants Roundtable Monthly Newsletter - James Perkins, Editor

## **MEETINGS IN MARCH 2004: 8 & 22**

### MEETING MARCH 8

Larry Davis, President of Daman Products, Inc. will speak to us on the subject of "Lean Manufacturing: What It Has Done For Daman Products." Daman Products is a worldwide manufacturer of hydraulic valve manifolds for industry and has been instrumental in the development of Lean Manufacturing. Daman Products was formally organized in 1977 by Larry's father, Jack Davis, who started the business in his garage in 1966. Larry has been with the company since its organization.

### MEETING MARCH 23

A discussion will be conducted on what Consultants Roundtable can do to stimulate the creation of new business in this area. The Sixties and Seventies saw major manufacturing leave the area and head South; yet, too little has been done since to induce the creation of new companies in new technology or in new uses of old technology. The area has had the ingredients to foster new companies for more than three decades; but, it has faltered in creating an innovative mindset in which entrepreneurs can thrive, and in marshaling the community's resources from which new companies can emerge. We are business-oriented consultants. What can we do about this? What are our thoughts on the subject? Bring yours to the meeting.

### LAST MONTH

Prof. John Withey, Acting Dean of the IUSB School of Business gave us some new "takes" on consulting. 1) Clients are buying "risk reduction." 2) The larger the business the greater the need for solving a particular issue. 3) Dollars are at stake for a client. 4) Consultants provide a client with flexibility vs full-time in-house talent. 5) Consultants should focus one or two areas, not be all things to a client. Find a niche. 6) First contact with client is critical. 7) The best advice of all is, "Never negotiate down!" Stay with your price, unless the project description is changed..8) Don't make final reports voluminous. Keep things succinct and to the point.

At the second meeting of the month Chairman Cliff conducted a discussion on how to market consulting services. Word-of-mouth is the best, and follow-on work after the initial project. Build the client's confidence in you. In many cases, having a partner or associate work with you helps build that confidence.