



"This is an opportunity to engage some of the best business minds in the area.

They have no hidden agenda but to help your company succeed. If given the chance, why would you hesitate?"

- Gerry Krippner, CEO
HK Plastics Engineering

Company Profile

HK Plastics Engineering and HK Screw Machine Products have been manufacturing quality components since 1974. Located in Oceanside, HK is convenient to all of Southern California. With four facilities totaling 45,000 square feet, HK is committed to excellence in plastic injection molding, tooling, assembly and screw machine products. The company is focused on establishing and maintaining mutually beneficial business partnerships and will stop at nothing to provide on-time delivery of quality components.



MENTORING SERVICES CASE STUDIES

HK Plastics Engineering

A Company at a Crossroads

In the course of building a successful business, every company eventually finds itself at a crossroads. And choosing the right path can be a daunting task. When the executives at HK Plastics found themselves facing some tough decisions, they knew they needed outside counsel to help guide them in the right direction.

What's the Catch?

"Consultants are always calling to offer us their help – and I'm always skeptical," said Gerry Krippner, president of HK Plastics Engineering. An attorney and trusted professional associate suggested that HK consider the Chairmen's RoundTable (CRT), a diverse group of seasoned executives who offer free strategic counsel to growing businesses. Krippner reluctantly agreed, and set up a meeting. "After meeting with our two CRT mentors, we began to believe that CRT could help HK, but I still kept asking – What's the catch? What's this going to cost me?"

Family Matters

HK then made a presentation to the larger group of CRT members. Krippner spent 30 minutes describing HK's history and framing questions for future strategic direction. Finally, Krippner was asked to leave the room while CRT members discussed HK related issues. The meeting had an unexpected outcome. "The CRT members woke us up to family ownership issues that needed to be addressed," said Krippner. "Family businesses often present unique challenges. We knew these challenges existed, but we had always managed to work around them. However, CRT pointed out that we were being constrained by these issues and it was about time we dealt with them."

It was decided that a priority needed to be placed on family vision and agreement on company direction. In addition, key issues such as how to treat employee and non-employee

Strengthening SAN DIEGO, One Company at a Time

About Chairmen's RoundTable

The Chairmen's RoundTable is a non-profit volunteer organization comprised of successful Chief Executive Officers with diverse industry backgrounds who provide businesses in San Diego County advice on how to manage and grow their businesses through a well-defined mentoring program. CRT members provide this service free of charge to qualified area businesses as a way of giving back to the community.

www.chairmensroundtable.com

owners, compensation and levels of authority were all raised and addressed.

Protect Your Base

In addition to identifying organizational issues to resolve, CRT helped HK evaluate several new business opportunities and potential avenues for growth. "CRT emphasized that while pursuing new business was important, our top priority should be to protect our base business," said Krippner. "No matter what we did, we needed to be sure we didn't jeopardize our current operations."

HK took this advice to heart. The company created and filled key management positions, refined shop operations, increased staffing where needed and revamped marketing and sales for its current operations. And that's just the beginning.

"CRT gave us the confidence to approach business decisions with greater conviction," Said Krippner. "Their collective wisdom has put us in the right mindset to take the next steps. Today, we are using their insights to guide us as we explore several new business opportunities. And if you come back in three or four years, I am confident that the difference that CRT has made to this company will be quite evident."

Key Challenges:	Recommendations:	Results:
<ul style="list-style-type: none"> • Dealing with family issues • Considering various options to grow the business 	<ul style="list-style-type: none"> • Recognize and resolve family issues • Protect the base business as the company grows • Provided guidance for approaching various new business opportunities • Reestablish operating Board of Directors 	<ul style="list-style-type: none"> • Addressed family issues • Added key positions in addition to other measures taken to ensure the well-being of the base business • In the process of implementing new business opportunities • Assemble new board of directors