

END OF YEAR 2024

# PRECISION MANUFACTURING

JOURNAL OF THE MINNESOTA PRECISION MANUFACTURING ASSOCIATION

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of MPMA Members



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level decision makers



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# Looking back at a meaningful 2024



**STEVE KALINA**  
President/CEO  
Minnesota Precision  
Manufacturing Association  
steve@mpma.com

Dear MPMA Members,

I tell people that I’ve been like a kid in a candy shop this past year. All the things I believed, as a manufacturer, that were necessary for workforce development, and all the things I’ve dreamed of doing with MPMA in the past six years, have become a reality! After years of building relationships, setting the foundation, and ensuring our seat at the table, we now have the financial, staff, and state resources to drive workforce development forward!

As I mentioned at our (virtual) annual meeting and the Celebration of Manufacturing event, 2024 was about completing changes (office, website, database), putting in place the right staff, locking in funding (Drive for Five and Pipeline), and launching initiatives (Minnesota Manufactured, Drive for Five). Way too many changes for one year, and I’ll admit, I’ve dropped a few balls along the way! But we’re now well set for 2025. Less changes, but more success. More impact. More students trained. More candidates placed. More employers supported. 2025 is going to be an amazing year of results that will be evident across the state and industry.

I strongly encourage you to pay attention to our offerings and announcements. You can only benefit if you take what we give you. So, stay tuned!

As we wrap up 2024, I also want to thank our association partners and sponsors. We could not do what we do without amazing partners who support us not only financially through sponsorship, but in providing expert support in so many areas for both the Association and our members. Please thank our sponsors and consider them for your business needs.

I wish you, your family, your business, and your employees a safe and happy holiday season and a wonderful New Year! 🍷

*Steve Kalina*

Steve Kalina

## Thank you 2025 sponsors



# Thanks for an impactful two years, MPMA

Outgoing Board Chair Laurent Deconinck shares the highlights of 2024 MPMA initiatives

Click the image below to play video



# Behind the Machine: Mom and Manufacturer, Sarah Drake

by Jaimee Barnhart

Sarah Drake wasn’t necessarily looking for a new career when she first got into the manufacturing industry. Now, she’s a Customer Final Auditor and Senior Inspector with Rosenbauer. But when she first started out, she was a stay-at-home mom looking to help make ends meet by finding a job through a temp agency.

“I felt intimidated at first because I had been a stay-at-home mom for so long, and I wasn’t sure if I was mentally ready to be back in the workforce in that way,” Drake said. “Building up that confidence in myself was the hardest part.”

Over the years, Drake worked her way up from an entry-level position in shipping to managing a team. She’s most proud of the way her work has touched communities outside of her direct sphere of influence. From building panels for skysrise buildings in Chicago to medical devices for multi-million dollar companies,

Drake says knowing her work has made a difference is a “wonderful thing.”

“When I started in the industry ten years ago, there were different perceptions of being a woman in the manufacturing workforce — it was, ‘Oh, she’s just a young, dumb girl,’” Drake said. “Then I’ve gotten to see the progression to, ‘Oh wait, she actually knows what she’s doing, she’s going to be my manager someday.’”

Over the course of Drake’s career, she said, she’s seen women’s role in the manufacturing world shift from outliers to highly-desirable employees.

“Today, the way women think, the way we do things, the way that we can keep our morale and cool throughout stressful situations, is actually desired in many of these positions. And that’s wonderful to see.” PM







# Future Faces: Lucas Edson

by Jaimee Barnhart

Education, which I will be finishing up this December. I am currently student-teaching at Centennial Middle School in Lino Lakes, MN as part of my final class in the technology education program at UW Stout. This program has allowed me to grow in the skills related to manufacturing while also learning to grow as a leader and help guide the future generations of people into the path of success.

*What areas of manufacturing have you gotten to study throughout school? What has the road been like to finding your "niche?"*

I had a multitude of opportunities to study different forms of manufacturing throughout my educational journey. Since high school, I have worked as a boat rigging technician at Hallberg Marine and have learned a multitude of skills related to the boating industry. While working there, I installed and serviced motors and accessories on boats such as depth finders, trolling motors and more. This job taught me many of the essential skills that will help me be a better teacher.

I also worked in the Research and Development Lab at Stout, and helped students work on rapid prototyping and woodworking. Throughout that opportunity, I was able to develop my skill set and teach others the content they needed to be successful.

My "niche" in manufacturing is machining. My Research and Development job at Stout was focused on operating CNC routers, lasers and other CNC equipment to help develop projects for students taking engineering capstone classes. While I was teaching students in the lab how to run the machines and discover all of the quirks that each machine has, I learned that I was passionate not only about the machines themselves, but about helping other students become successful

with prototyping and other forms of manufacturing.

*When did you decide you wanted to be a teacher?*

I decided that I wanted to become a teacher not long after the pandemic hit in 2020. I was the president of a peer leadership club at my high school that was a new program for the year and I helped it grow from the ground up. Around that same time, I was working as a boat-rigging technician at a local marine dealer helping incoming coworkers with the training they needed to be successful on the job. During my senior year of high school, I decided that teaching was for me. I had a hard time deciding between music education and technology education, but ultimately decided that technology education was for me. I have also mentored multiple FIRST Robotics teams over the last 6 years, and that has also been a major impact for the inspiration I needed to become a technology education teacher.

*What excites you most about teaching the next generation of manufacturers?*

The thing that excites me most about the next generation of manufacturers is their ambition and creativity. My current and past students have lots of motivation and ideas to make cool products in the classroom setting. Since the start of the COVID pandemic in 2020, many schools have started a transition to work-based learning, which has helped promote more exposure to manufacturing-related careers and allowed students more opportunities to meaningfully develop their skills in business and industry. These skills will help them become stronger job candidates and ultimately grow the manufacturing industry.

Most of what I do at Centennial Middle School right now is exposing students to the different aspects of

manufacturing, so that they can find a potential career related to manufacturing that they are interested in. By exposing students to these opportunities, they can develop their interests early and have an idea of a potential career path once they graduate high school. By seeing these elements work together in the classroom and community, I have lots of excitement to express about the opportunities that present themselves to the next generation.

*Does anything intimidate you about the field?*

Every career path has factors that can be intimidating. For me, I get intimidated at first when learning a machine that I have never run before, especially if it is one that I will be teaching others how to use. At first, that can be intimidating, but with some time and practice, that intimidation factor goes away. For teaching, a class that can be challenging behaviorally can also be intimidating at times, as we have to keep and maintain a safe environment for all. When in a shop setting, it is my job to keep everyone safe and eliminate any hazards or potential accidents from happening. If not done properly, that can be very intimidating for any teacher.

The best way to overcome the factors that intimidate me are to spend time learning and assessing the environment and taking machine operation one step at a time. If you break the content down into a step-by-step basis, it becomes more comfortable to teach, which results in a safer work environment and success in a shop setting.

*Who have been a few of your biggest influences and supporters in your career journey?*

I have been very fortunate to have many influences and supporters that have helped me throughout my educational journey and career. The influences that got me into teaching revolve around the leadership roles and programs I was part of in High School. My advisors for

Captain's Club, Student Council and Peer Leadership played a major role in inspiring me to become a teacher. For the technology side of things, my biggest influences and supporters include the advisors and mentors that I worked with and alongside for FIRST Robotics, my 7th grade Project Lead the Way Teacher and 10th grade Technology Education Teacher and a few college professors that presented me with many opportunities to grow.

While at Stout, I took a job as a Lab Assistant in the Research and Development Lab which is heavily focused on woodworking, rapid prototyping and product development. That opportunity has opened doors for me to run CNC routers, lasers and other machines related to wood manufacturing, while also providing opportunities for me to teach others the skills that I learned while working there. I am very fortunate to have had many mentors and supporters throughout my career, and that has helped me develop the essential skills to become a successful technology education teacher, allowing me to inspire future generations of people with potential interests in manufacturing.

*What advice would you give to someone who's just starting out in manufacturing?*

The best advice that I can give to someone who is interested in or new to the manufacturing industry is to absorb and learn! Machines can be scary at first, make sure you spend time with

them and learn how each one works, and ask questions to people who have experience in the field. Take notes on important concepts that you will need later. Establish a safe routine to operate machines and follow it to keep yourself and others safe in a shop setting. If you are ever unsure about something, ask! There is a large community surrounding all aspects of manufacturing, and utilizing resources from both your shop setting but also others in the community can help leverage success for you related to manufacturing. [PM](#)

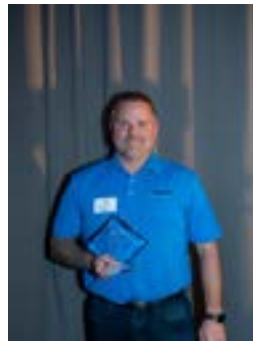


# Celebration of Manufacturing



Left: Manufacturer of the Year - The Toro Company

Right: MPMA President, Steve Kalina, and Mike Yanke of OnSharp, lead a game of Heads or Tales



Left: 30 Years of Membership - Taylor Machine

Middle: 35 Years of Membership - Ellison Technologies

Right: The evening's entertainment, Deuces Wild Dueling Pianos, bring audience members on stage



Left: Attendees play a game of Heads or Tails to win tickets to the Minnesota Wild



Middle: 65 Years of Membership - Twin City EDM & Manufacturing Inc.



Right: 35 Years of Membership - Duo-Tec Tool Company



Left: 50 Years of Membership - CONCEPT Advanced Manufacturing Solutions

Middle: 40 Years of Membership - Morris Midwest MN

Right: 55 Years of Membership - Productivity Inc.

Below: Board Chair Appreciation - Jeff Mills



## Congratulations to all award winners, including those not in attendance:

- Industry Partner of the Year: a COUPLE of GURUS
- 55 Years of Membership: Mathias Die Company, Inc.
- 50 Years of Membership: Midwest Steel
- 35 Years of Membership: Quality & Service Machine Tool Company, Die Technology Inc., Plastics International
- 30 Years of Membership: Midwest CAM Solutions, Mack Engineering Corp., Ideal Industries, Inc. [PM](#)



# 2024

## *by the Numbers*

### 4,500

students & families engaged at high school trap-shooting event.

### 19

students participating in MPMA's Dual Training Pipeline Grant, strengthening your workforce. **Supported by 9 manufacturers and 3 tech schools.**

### \$30,000

in scholarships awarded to **15 students.**

### \$800,000

Drive for Five workforce development grant received from the state, funding job placement in your shops.

### 1,145

attendees across our **5 signature events** this year. Thanks for supporting our workforce development mission.

### 56,000

people exposed to manufacturing opportunities via our Minnesota State Fair booth.

# Secure Your Legacy and Climb to Your “Top of the Mountain”

By Chris Jones, Chief Exit Officer, Sunbelt Business Advisors and True North M&A

I still remember the day my uncle got the news. He was the kind of guy who filled up a room, with a big barrel laugh and a big heart. He’d built a successful logistics and trucking company from scratch. But like so many business owners, he focused on the day-to-day grind, rarely pausing to think about what might come next. Going to the doctor was always “something he’d get around to.” When he finally did, it was stage four cancer. Six months later, he was gone.

What came next was hard to watch. Without a plan, his business—the thing he’d poured his life into—fell apart as fast as it had grown. A legacy he’d spent decades building vanished in a matter of months. It didn’t have to be this way. If he’d had an exit plan, things could have looked very different.

For over 20 years, I’ve been working in the mergers and acquisitions space, helping business owners—especially manufacturers here in Minnesota—prepare for one of the biggest transitions of their lives.

Many business owners will ask me: When should I start thinking about an exit plan?

My answer is always the same: It’s never too early. Starting now gives you the freedom to build your future on your terms, rather than scrambling for options down the road.

Here’s how to start planning your exit.

## Step 1: Determine what your version of “success” looks like

Around 85% of most business owners’ net worth is tied up in their company. This means that deciding to sell isn’t just a business choice—it’s a deeply personal

one that impacts your family, your future, and often, your sense of identity.

That’s why the first step of exit planning starts with asking a simple but profound question: What does the “top of the mountain” look like for you?

For most of our clients, the goal is a smooth transition into retirement; a chance to “sail off into the sunset.” Here are a few visions of what a “good” exit plan might look like:

- 1. Spending more time with family.
- 2. Giving back to the community.
- 3. Pursuing lifelong passions.
- 4. Traveling or purchasing a vacation home.
- 5. Mentoring the next generation.
- 6. Investing in other businesses.
- 7. Launching a new venture.

At the risk of sounding trite, I want to encourage you to really think about this; write it down now if you have a pen and paper handy. What will your life look like after you sell your business? Where will you live? What will you be doing in your free time?

Whatever your “top of the mountain” looks like, we encourage you to dream boldly and plan carefully. Taking the time now to clarify your goals ensures that when the time comes, your exit will feel both rewarding and intentional.

## Step 2: Assess Your Financial Readiness

Once you’ve clarified what success looks like for you, the next step is understanding what it will take to fund that vision. Think of this as laying out a financial roadmap to your “top of the mountain.” Having a clear picture of your financial readiness will not only give you confidence but also guide any steps needed to reach your target.

This is where consulting with a financial planner can be helpful. They can help you map out your anticipated expenses, lifestyle goals, and any potential investments you’d like to pursue post-exit. With a financial professional, you can discuss questions like:

- How much do I need to sell my business for to meet my goals?
- How much do I have in other assets that can fund these goals?
- What other income sources do I have or need to create?

## Step 3: Get a Professional Valuation

Despite the fact that most of your net worth is likely tied up in your business, many owners don’t have an accurate idea of what their business is truly worth until they decide to sell it. If you are like most business owners you spend a lot of time with your tax advisor to mitigate taxable income. This creates a big problem when you are ready to sell. When you sell you need to make it easy for the buyer to see the earning power of your business, therefore work must be done to normalize the financials. Even once you understand the normalized earning power of your business, quick online calculators simply don’t capture the whole picture. At Sunbelt and True North, we provide complete, detailed analysis to ensure you understand the probable sale price of your business and can make informed decisions about your future.

Once we know the current value of your business, we can help you make a plan for growth. For example, if you need your business to be worth \$5 million in order to reach your “top of the mountain”, but it’s currently worth \$4

Value Driver Worksheet					
SCORE VALUE DRIVER	-2	-1	0	1	2
EARNINGS	10% or more annual declines	<5% annual declines	<5% growth or flat	<10% annual growth	15% annual growth
BARRIERS TO ENTRY	None	Minimal	Moderate	Some regulatory or capital costs	Significant regulatory red's & capital costs
INDUSTRY STRENGTH	Declining industry not expected to recover	Industry growing slower than inflation	Industry keeping pace with inflation	Industry growing faster than inflation	Dynamic industry growing 10% or more than inflation
COMPANY HISTORY	Startup (<3 years)	3+ years	6-10 years	11-15 years	20+ years
CUSTOMER CONCENTRATION	Revenue highly dependent on one or few customers (>20% of sales)	Customers (>20% of sales)	No customer over 10% of sales	No customer over 10% of sales	No customer over 5% of sales
CONTRACTS/REPEAT REVENUE	No contracts	<50% contracts, mostly short-term	>50% contracts, some multi-year	>75% contracts, some multi-year	All revenue is contractual and multi-year
MANAGEMENT & EMPLOYEES	Owner-managed, no other management	Owner is key manager with some key employees	Managers or key employees for each major department	Managers with 5+ years avg. tenure	Managers with 10+ years avg. tenure and key employees
FINANCIAL DOCUMENTATION	Owner/owner's financial reporting	Some accountant prep	CPA-prepared financials	Reviewed financials	Audited financials
OPERATING SYSTEMS	No operations manuals or technology to run business	Minimal levels of technology and systems to operate	Operations manual and typical tech for industry	Operations manuals, some software and reporting	Operations manual and integrated technology
FIXED ASSETS	Immediate investment needed	Some capital investment needed	Equipment is typical of industry	Company generally in industry standard	State-of-the-art equipment

million, we’ll help you navigate how to get that number up before you’re ready to sell.

In addition to understanding your business’s value you should also understand its Value Drivers. Buyers pay more for growth opportunities and they discount for risk. By assessing your Value Drivers you’ll quickly understand your company’s strengths and weaknesses. We recommend scoring your company at least once a year. In the example above, a positive score supports an above average or even premium price. Conversely, companies with a negative score are more likely to receive a below average price.

For those looking for additional resources, we recommend the *Poised*

for Exit [podcast](#), an invaluable guide for business owners preparing for the transition process. Hosted by Julie Keyes, the *Poised for Exit* podcast offers real stories, expert insights, and practical advice on exit planning, helping you understand your options and make choices that align with your goals.

We also recommend watching our video series [24 Rules for Successful Business Exit](#).

## How Sunbelt and True North Can Help

Sunbelt Business Advisors specializes in “Main Street” businesses, typically those with under \$10 million in annual

revenue. If your company fits this profile, Sunbelt’s team can help you explore buyer options, whether that’s a strategic buyer or a high-net-worth individual. We’re here to ensure a smooth, personalized transition.

True North Mergers and Acquisitions serves businesses in the lower middle market, typically generating between \$10 million and \$150 million in revenue. These “M&A” transactions are often more complex and may involve private equity groups or large strategic buyers. With True North, you’ll have a dedicated team experienced in positioning your business for the best possible outcomes, offering guidance tailored to the intricacies of larger transactions.

Whether we recommend a Main Street approach or an M&A approach our goal is the same: help business owners maximize their life’s work when they are ready to exit.

## What You’ll Gain from Reaching Out

By connecting with an advisor at Sunbelt or True North, you’re gaining a trusted partner who understands both the value of your business and the significance of the legacy you’ve built. Our advisors provide:

- An accurate valuation of your business, giving you a complete picture of its worth.
- Step-by-step guidance through the sale process, helping you avoid potential obstacles and ensuring a successful transition.
- Confidence and peace of mind, knowing you’re supported by Minnesota’s largest seller of companies with a track record of helping business owners achieve their exit goals.

Whether you’re ready to begin the transition or simply exploring your options, Sunbelt and True North are here to help you secure a future that aligns with your dreams and goals.

[Get a Valuation Today!](#) 



Workforce Development Conversations


MPMA Grant Project Manager Myrika Schneider moderated an engaging discussion on WFD and the future of manufacturing, hosted by Ramsey County. The conversation addressed problems that employees face, and offered meaningful solutions for success in the industry.

- A big thank you to our experts for sitting on the panel:
- Sarah Martinez, HR Manager, Keytronic
  - Nancy Lien Berndt, President, Modern Manufacturing & Engineering, Inc.
  - Barb Dorumsgaard, President, NTM, Inc.


MPMA's Newest Team Member

Christine Soukup is MPMA’s Ad and Membership Sales Coordinator. She brings her experience in sales and marketing to support the team. Christine received her degree in Business Management and Marketing. She used to work in the Pacific Northwest, where she assisted fabricators in the wholesale stone business, with their stone and tool fabrication needs. Christine is also a licensed Realtor in Minnesota, and loves connecting with customers to reach their real estate goals. Christine is a proud mom to 4 busy children. She loves hiking and camping with her family during the summer, often ending their summers with an annual trip to Voyageurs National Park. During her spare time you’re sure to find her either at the hockey rink with her boys, or with her daughter at gymnastics.


Welcome to MPMA!

**Metal Trade Solutions, located in Winsted**, is a metal working job shop. Their workflow is highly adaptable allowing their team the freedom to use creativity to design, machine and fabricate parts, components, and products. MTS is set up with several highly technical and diverse workstations and their system is purposely built to handle a large variety of work as effectively, efficiently, and as economically as possible. 

UPCOMING EVENTS




**MN Manufactured Night at the MN Wild**  
December 12, 2024  
Xcel Energy Center



**Equity Innovation Center of Excellence**  
February, 2025  
Virtual and in-person

Please contact Brenda at [brenda@mpma.com](mailto:brenda@mpma.com) with event questions or scan the QR code.



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