

WELLS TECHNOLOGY



Manufacturing and Distribution

Vision

Grow and sustain a profitable business that adds value for industry and community

Mission

Manufacture and nationally distribute industrial products that create profits for customers, suppliers, employees, community and Wells Technology

OUR VALUES IN BUSINESS

Listen—Seek first to understand

Integrity—Be honest, do what you say, walk the talk

Ethics—Maintain privacy and fairness while following high moral standards

Respect—Value all people and treat them with fairness, dignity and trust

Innovation—Seek to go beyond the present by trying new ideas

Quality—Pursue excellence through continuous improvement

Service—Be prompt, friendly, and go the extra mile

Diversity—Equal opportunity for all people

OUR STRATEGIES

Management

- Conduct business in a professional and ethical manner
- Earn a reasonable profit for stable long-term growth and sustainment
- Be financially responsible with on-time payments of liabilities and diligent collection of receivables
- Justify all capital purchases and limit debt to 25% or less of total asset value
- Maintain 1, 3, and 10 year business goals for Wells Technology
- Build and maintain professional relationships with customers, suppliers, employees and community
- Follow governmental regulations and laws plus be environmentally responsible
- Learn and improve with each business experience

Manufacturing

- Establish and maintain a safe work environment following OSHA regulations
- Invest in lean manufacturing equipment and processes
- Provide the necessary machines, tools, processes, and employees for efficient production
- Maintain the manufacturing facility in excellent condition
- Respond promptly to bids, purchase orders, and other requests
- Track and reduce costs wherever practical
- Maintain customer records for a minimum of 10 years
- Be Eco-Friendly with a “Green” attitude in operation of facility and processes

Distribution

- Develop strong and respected relationships with major suppliers
- Build National visibility through trade expos, customer visits, and a reputation of excellence
- Use modern EDI (Electronic Data Interchange) technology to reduce transaction costs
- Offer customers multi-year contracts with discounts for volume spend
- Document performance and costs savings for customers
- Respond to customers and suppliers in a prompt and professional manner

Service to Customers

- Listen to the customer and be aware of what the customer wants and expects
- Provide products and service that exceed customer expectations
- Be a partner in innovation through continual product/process improvement
- Inform purchasing of any changes requested by customer's engineers or production dept.
- Respond promptly to request for information or quotes and confirm purchase orders and ECOs
- Ship products on-time to the correct receiving point

Service to Suppliers

- Qualify suppliers who have the capability to deliver quality products on time
- Provide clear information in requests for quotes, purchase orders, and change orders.
- Pay invoices within 10 days after approval for payment
- Allow time for sales representatives to share information with appropriate Wells staff
- Qualify suppliers and purchase from those who are preferred and meet our requirements
- Provide feedback information to suppliers when a product fails incoming inspection
- Require corrective action and documentation when a product or service is defective

Service to Employees

- Reward successful work of employees with fair compensation
- Provide an annual review of performance and compensation
- Invite employee suggestions for improvements
- Hold annual company meetings for sharing of relevant corporate information
- Post monthly profit/loss overview of production
- Keep employee policy manual available for employee review
- Provide training opportunity for learning new skills and knowledge
- Encourage optimism and positive attitudes

Service to Community

- Provide job and career opportunity in a rural and poverty community
- Offer job training to economically disadvantaged Native Americans
- Support Wells Academy as a non-profit 501c3 school
- Serve on local and state boards for health, education, and economic development
- Offer facility tours to select groups of students for career information
- Develop alternative energy products to reduce carbon emissions
- Maintain a clean and organized business site to enhance community image

Andy Wells

CEO/President

WELLS TECHNOLOGY

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