

No Crisis of Confidence

by Casey Bowes

Summer of 2011 is appearing eerily similar to summer of 2008. Like 2008, the first six months of 2011 brought historic levels of business. In fact, June was a record month for both booked orders and invoiced orders and Finish Thompson is on pace to end the year 25% ahead of last year's sales. Unfortunately, the similarities don't end there. Summer of 2008 was also notable for high energy and commodity prices - the price of a barrel of oil hit a record peak of \$145 in July of that year. Due to the effects of these increases on FTI's raw materials costs, we were forced to put a mid-year price increase into effect in August 2008. A mid-year price increase hasn't been necessary since one month ago in July 2011, when we enacted an increase to offset various material cost spikes. It was also in late summer of 2008 that the recession began in earnest with the bankruptcy of Lehman Brothers and the crash of the stock market by 21% in just one week. Similarly, the stock market fell by more than 6% in single day when Standard & Poor's downgraded the U.S. credit rating to AA plus from AAA during the second week of August this year.

But while 2008's events were caused by an economic event, the recent events were triggered by a fiscal warning of future problems. The country's financial systems are in much better shape than three years ago, the costs of energy are coming down, and many large companies are chock full of cash ready to invest in production and jobs as soon as troubled waters calm. Moreover, the energy and commodity increases of 2008 were fueled by broad-based demand. The 2011 increases affecting Finish Thompson are narrower and largely the result of government regulation both at home (in the case of general purpose induction motors) and abroad (in the case of neodymium magnets). In light of these differences, Finish Thompson is confident that this year will end as strongly as it started.

As a result of this confidence, we continue to invest in the growth of the business. In June, Will Weathers joined Finish Thompson as Sales Manager for the South region of the U.S.A. Will and his family reside just outside of Charlotte, North Carolina. Prior to joining the FTI sales team, Will spent almost 20 years with Southern Pump and Tank in various positions ranging from Engineering Manager, to Operations Manager, to National Sales Manager for Southern Pump's diesel exhaust fluid (DEF) division.

Also in June, Finish Thompson hired the services of Mr. Li Fei, residing in the Shanghai area. Mr. Li will use his years of expertise in the China drum pump market to continue to develop FTI's distributor network there. He will also target OEM users of sealless centrifugal pumps to grow DB and SP Series business in the world's fastest growing market.

To keep up with our growth, Finish Thompson has committed to the delivery in late September of a new \$90,000 vertical machining center (VMC) to assist with the workload of the first unit we acquired three years ago and which is already near full capacity. This second VMC is expected to relieve some of the backlog in our Machine Shop and restore product lead times to their averages.

News You Can Use

by Peter Scantlebury

As you know, Finish Thompson is never stagnant when it comes to product improvements and additions. Our goal has always been to continuously raise the bar for product performance, reliability and ease of use. Here are some recent improvements and additions.

DB5.5 Released

We have expanded our DB3/4/5 offering with the release of the DB5.5. With a larger discharge, it offers increased flow and has a 6-pole magnet set for increased specific gravity capabilities. In addition, the 6-pole magnet set can be used on DB3/4/5 models as an upgrade to handle higher specific gravity fluids as well. Both our web-based selector and our enhanced PC-based selector programs have been updated to include the DB5.5.

EFP-54 Available

We have added a longer length to our popular EFP drum pump line. The 54" (137 cm) tube length is ideal for the 330-gallon (1249 liter) "super" totes. The new EFP-54 is designed specifically to work in these large totes and provides the lowest cost powered drum pump solution on the market. Available in standard construction and DEF (Diesel Exhaust Fluid/AdBlue) compatible construction.

DB3-10 Baseplate Option

FTI now offers inexpensive, lightweight, fiberglass base plates for DB3-10 series mag drive centrifugal pumps.

PFS Drum Pump with Single Inner Tube

The PFS has been changed to make it even more reliable. The inner tube on the PFS is now manufactured from a single piece of 316 stainless steel. This eliminates the center bearing, bearing guide and (4) o-rings. In addition, the head now features the same new vapor seal found on PFM/PFP/PFV series drum pumps.

New Drum Pump Product Video

The videos on our website are a big hit with thousands of viewings every year. We have many different types of videos from assembly and maintenance (linked directly to the actual video on our website in the PDF versions of our manuals) to product videos. We recently created a video that provides an overview of our drum pump line. Visit our main drum pump page or the video section of our downloads page to view the new video.

Would you like to know more about these recent improvements and additions? Contact FTI sales or your regional manager.

If you do not have our enhanced PC-based centrifugal selector program and would like to receive a copy, please send me an e-mail request to scantlebury@finishthompson.com.

Dave Bowes Memorial Golf Tournament

Finish Thompson's 5th Annual Dave Bowes Memorial Golf Tournament took place this year at Elk Valley Golf Course with six teams participating. The following are team scores and individual achievements:

1st Place Team - score 72

Ken Jeffreys, Kevin Nather, Jim Janke, Gary Yurkewicz

2nd Place Team - score 74

Todd Bennet, Ron Reiger, Rich Lipchik, George Kurtich

3rd Place Team - score 74

Mark Heberle, Lou Nichilo, Doug Cardo, Bryan Bannister



Longest drive, #3 - Ron Reiger

Longest drive, #13 - Ken Jeffreys

Closest to pin, #8 - Todd Bennett

Closest to pin, #17 - Mark Heberle

Longest putt, #18 - Bryan Bannister

In the pond, #17 - Jim Janke

Thanks to all who came out to join us for good weather, good food, and good fun!

Birthdays

Congratulations to the following FTI personnel who have had birthdays in the previous 3 months:

May

5/03 Peter Scantlebury

5/08 Jonander Rosato

5/24 Mark Heberle

5/26 David Pelinsky

5/28 Gary Cornfield

5/29 Kellie West

5/29 Alexander Sabatine



June

6/11 Roger Leopold

6/16 Bob Reichard

6/23 Steve Shellenbarger

July

7/08 Jim Janke

7/12 Lynda DiRaimo

7/31 Todd Bennett

7/31 Judy Cline

International Pump Academy

This year, Finish Thompson hosted our Pump Academy in Istanbul, Turkey for our European, African, and Middle Eastern distributors. From June 1st through the 4th, Casey Bowes, Peter Scantlebury, Martino Valela, and Abdel Balkhir provided training on pump products and selection.

We would like to say a very special thank-you to our friends, Sermet Yüce and Yetkin Gülgün, at TPM Mühendislik for their hospitality while we visited their country.



2011 Pump Academy Istanbul Participants



Farewell dinner - Ottoman Night