

MAY 4, 2023

Going Pro Talent Fund Allows Business to Grow

Domico Med-Device is a medical device manufacturer with over 40 years of history in Genesee County. The company was founded in 1974 and has since gone through several owners. The new owner is a local Fenton resident and has been with the company for over twenty-five years. By purchasing the company, the new owner was able to save 83 local jobs, as to the alternative of closing the facility. Domico Med-Device is located in Fenton with over 75,000 square feet of manufacturing space. They currently have nearly 100 employees. Domico Med-Device's primary customers at this time are OEM's who sell their products around the globe. They are currently working towards having more Domico Med-Device branded products to increase profits in order to put funds back into the business and into Michigan's economy.

A big impact from Domico Med-Device divesting from the larger business is a lack of training funds to support the personal and career growth of their employees. Being a newer business, cash on hand is often needed to fund things more directly related to the running of the business.

Additionally, the financial strain that COVID-19 has put on the business has made it practically impossible to afford paying for their own training in 2020 and 2021. LEAN training is especially important to help streamline the business practices and become more efficient, having less direct labor and overhead costs.

Training is also critical to the business continuing to succeed due to the age of the current workforce. Over 30% of the current workforce is above the age of 55. Therefore, ensuring that the younger workforce is sufficiently trained to step in 0.due to retirements is important. Having gaps in knowledge or skillsets due to retirements can put a strain on the business operations running smoothly, getting products delivered timely, and keeping positive relationships with the customers. Being able to have employees internally step up and fill in a need due to the high number of anticipated retirements in the next 5-10 years is essential to success and future growth.

The reimbursement from the Going Pro Talent Fund will allow the business to grow its employees' skill set and allow the continuous improvement of their employees. With the extreme labor shortage suffered in 2021, it is more important than ever that Domico continue to engage current staff, grow their skill sets to keep them from leaving the company and allow their attained knowledge to help the business grow. Employers cannot afford the high rates of turnover to continue in production and do not want to see "the great resignation" impact other key areas of the business. By investing in employees, they will hopefully choose to stay working for the company. The reimbursement funds will help Domico work on the business, rather than solely in the business.

On January 19th, GST Michigan Works! Business Solutions Professionals, Gary Harrison and Roy Reynolds, delivered a Going Pro Talent Fund Check in the amount of $42,977.82 directly to Erin Hoffman, Human Resource Manager.