

In the Making of a Highly Value Added Fastener Company

Your Choice Fasteners & Tools Co., Ltd.

by Michelle Hsieh, Fastener World Inc.

Your Choice Fasteners has a stable monthly output and its primary products are self-drilling screws and window screws, which both account for over 80% of its revenue. In addition to accepting orders from the European and North American markets, over the past few years it has also accepted a few orders from 3 emerging markets—South America, Northern Europe and the Oceania. As of 2016 the sales value has reached 10% of the company's total revenue. Through market diversification, Your Choice could reduce the influence from low seasons.

Its delivery of pre-packed products has increased from 28% in 2011 to 48% in 2016, and these products are mainly sold to Eastern Europe and the Oceania. In response to the annually increasing demand for low-volume pre-packed products, it has purchased some packaging machines and has started to assess and consider purchasing the new-generation fully automatic packaging machine that is fast, easy to operate and economical. Your Choice's biggest advantage in the field of packaging is its high flexibility. It is backed by the strong technical support of packaging machine suppliers to solve problems manufacturing and develop new packaging equipment.

Improving Software/Hardware & Strengthening Overall Growth

In order to achieve sustainability and enhance corporate features and strengths, Your Choice Fasteners stays alert at all times to the changes in the business environment, and stays as flexible as possible to all aspects. Ever since the publishing of ISO 9001:2015, the Company has preceded the industry and completed the update of the corporate system in a very short time, and has passed the 2016 audit and acquired the new certificate, showing that the Company remains at the forefront pursuing quality and that it can immediately comply with the needs of international clients. Furthermore, it invests in required equipment at the right time to cope with required capacity and satisfy clients' requirement on quality. In the first half of this year it invested nearly NTD 10 million in manufacturing and automatic measuring equipment to enhance its capacity and quality. As for the software, its IT technicians continue to encode and revise the internal management system to adjust orientation through flexible measures and continuously improve

and innovate software/hardware by using suitable management and programs (e.g., material source tracking program, staff productivity efficiency program, production progress tracking program). Not only does the Company want to improve the overall efficiency and monitor quality for clients, it also expects to exceed clients' demand. Additionally, it takes the required social responsibility to buy eco-friendly electricity from Taiwan Power Company and installs roof solar power systems. It has also improved the old electricity devices to save energy.

Your Choice Fasteners does all the best to research and develop products to improve technical ability. After decades of accumulating technique and experience in the fastener industry, it acquired a patent numbered I555920 last November, continuously providing new technologies to create diverse options for clients. Practically, it is familiar with all processing procedures and material properties, and therefore, it is open to clients' demand for developing and designing customized products besides its most popular self-drilling screws. Most of its clients demand for small batches, diverse product types, and short lead

times. Besides continuing further on the current product line and satisfying client demand, Your Choice Fasteners has chosen a few new materials with market potential for product R&D after a lot of study. It expects to roll out new product lines soon and provide clients with more selection of products. This will help it develop new applications and clients as well. Moreover, it is actively collaborating with the academia to spot problems in use for clients, use new technology to develop solutions, expand business in special-purpose markets, get out of price competition with domestic and overseas peers, and increase revenue and profit.

Due to the emergence of ASEAN and EU's repeal of anti-dumping taxes on China, the fastener price is subject to the competition and challenges from ASEAN and China. Fastener companies based in Taiwan mostly choose to go for orders for fasteners with high added value. Your Choice Fasteners is also geared toward niche products to reduce the impact of business fluctuations on clients' orders, so technical upgrade is vitally important. Currently one of the biggest problems with the industry is talent gap. Your Choice Fasteners faces the same problem, so it provides long-term training programs and extra rewards to help cultivate talents and pass on experience.

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