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Louroe Electronics Succeeds with Business Growth Services Offered by CMTC

TORRANCE, Calif.--(<u>BUSINESS WIRE</u>)--Southern California manufacturers receiving consulting services from <u>California Manufacturing Technology</u> <u>Consulting</u>[®] are continuing to take advantage of their "Growth Services" to increase sales.

"These services support our mission of providing solutions for manufacturers to grow their businesses profitably"

One particular manufacturer is <u>Louroe Electronics</u> located in Van Nuys, CA. They manufacture audio monitoring technology used in law enforcement, security, health care, entertainment, hospitality, and retail industries. The first growth service use by Louroe was CMTC's <u>Innovation Management System</u> (IMS). This process assists manufacturers to create, communicate and commercialize new product ideas quickly. Louroe experienced phenomenal results. For the first time in their 30 years, they were recognized in April by the <u>Security Industry Association</u> and received the "*Best in Commercial and Monitoring Solutions*" award for a new product they innovated to power their microphones, speaker/microphones and external devices. This provided a huge boost to their customers. Through Louroe's marketing efforts, they plan to use IMS to roll out new products through 2015.

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"This system has empowered us to strategically introduce a pipeline of new products into the marketplace at an accelerated pace," stated Richard Brent, CEO.

The second growth service Louroe took advantage of was CMTC's <u>ExporTech Program</u>. After completing the three (3) month ExporTech program, by the end of the fiscal year, Louroe had experienced a 46% increase in sales, and estimates that more than 25% of their revenue will come from international business in the future.

"CMTC's <u>exporting services</u>, specifically the ExporTech Program, was instrumental in helping us to increase sales," stated Richard Brent, CEO of Louroe Electronics.

"These results demonstrate that small and medium-sized manufacturers can increase their domestic and international sales using our Growth Services," stated Jim Watson, President and CEO of CMTC. "These services support our mission of providing solutions for manufacturers to grow their businesses profitably," he continued.

ABOUT CMTC

A private, nonprofit corporation established in 1992, CMTC is the Southern California affiliate of NIST MEP, under the Federal Hollings Manufacturing Extension Partnership (MEP) program, a network of more than 60 centers across the country that provides assistance to small, medium and large manufacturers. CMTC serves Fresno to San Diego/Imperial County. CMTC and Manex represent the MEP system in California and work in close collaboration on all manufacturing issues and opportunities within the State of California. For more information, visit <u>www.cmtc.com</u> or follow us <u>on LinkedIn</u>, <u>Facebook</u> or <u>Twitter</u>. Subscribe to our manufacturing network blog at http://www.cmtc.com/blog.

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