

Fastener World's Pick of the Month: Recommended Fastener Suppliers from China

The publicly listed Tong Ming Group mainly produces and sells stainless steel fasteners and wires, along with international trade of special fasteners taken in charge by its subsidiary Winlink Fasteners. Its sales in China in particular account for nearly 70% of the entire group's sales, and it has a total of 32 sales branches in all regions of China. Stainless steel products are widely applied in many industries such as furniture, construction, automotive, railroad, and high-end medical, solar, aerospace industries and Tong Ming's products have been widely used in every corner of China, making the Group the leader of stainless steel fasteners in China!



Tong Ming

Opens Domestic and Overseas Fastener Markets Through Groundbreaking Business Model



by Dean Tseng, Fastener World

The Combined Force of Tong Ming and Winlink Fasteners Connecting Global Sales Network

The Group's operation in China is headquartered in Zhejiang Province where it operates 32 branches across China. It has a significantly strong and China-wide domestic sales network there with 5,000 clients, and outwards it has the U.S. and Europe as the biggest overseas markets. The operation in China is characterized by its focus on stainless steel fasteners only and well-established inventory systems and products of all specifications in stock. It is able to supply regardless of the scale of clients or the size/volume of required products and can even accept low-volume and high variety orders. Even though the order of a client is for a very low volume packed fasteners, it is able to sell as well. The Group mainly aims at the domestic sales in China, which account for two thirds of the group's sales, and puts the remaining one third to export.

Winlink Fasteners is a business unit of the Group in Taiwan, playing a role as a manufacturer and trader and responsible for special parts. Therefore, for all clients of any nationality who need standard stainless steel or customized fasteners, Winlink Fasteners is their go-to source of purchase!

Succeeding Founder's Solid Foundation Building E-commerce 4.0 & Marketing Routes

Back in the days when everything started difficult, the Group was insightful enough to foresee the enormous business opportunities in China. Without a single doubt and regret, the Group set foot in China and eventually opened up its business empire across the world. During the interview the group gave an expressive analogy that the initial moment of sowing determines the height and type that the tree will grow into. "Although the seed looks tiny, its DNA determines the future size and height of the tree."

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“During the times of inception, the Group was solely dedicated to fastener manufacture. Nowadays, the Group is already able to reduce cost and own a comprehensive supply system, so there is literally no problem with our manufacturing end. Now we turn our focus to marketing routes, and shift our business orientation from manufacture to service. We even design styles for our clients’ packages.” To enhance marketing routes, the Group has even stepped into e-commerce and brought up the concept of “Tong Ming 4.0”. It established a sales route business unit in 2016 and additionally integrated part of its branches in China into large regional warehouses. This is to integrate work force and slash it by one thirds, creating the new Tong Ming business model combing “regional warehouse”, “e-commerce”, and “logistics” that not only has reduced cost but boosted revenues by 40%. “We not only sell stainless steel products but also purchase fasteners from other sources (accounting for 20% of our total revenue) to satisfy clients. The traditional business model in the old times drives manufacture by sales, but now we are ‘driving manufacture by marketing’. The reason is that the gigantic demand driven by marketing is actually the biggest production momentum. Now we have more sales route specialists than our production specialists.” This year the Group continues to improve inventory and logistics, and it is trying “Tong Ming 4.0” on a few overseas clients. The Group’s e-commerce empire is now ready to impress the whole world!



TONG

Tong Ming PR contact: Gina Lin

Email: gina@winlink.com.tw



“Face Competition in More Macroscopic Perspectives”

When the Group was asked about its viewpoint on Taiwanese fastener industry that faces competition from China and other countries, it proposed a core idea which is to not just focus on the competition but also spot business opportunities within differences and additionally consider business opportunities for export in order to extend reach to the world market. It took the automotive industry deeply connected with automotive fasteners for example and said that the fuel-car components market will definitely come under significant change as soon as China has had relevant regulations come into effect to reduce the proportion of fuel cars and try to get the development of electric auto-pilot vehicles on par with American and European levels. Furthermore, components strength and lightweighting will be the focus of future cars, and the fastener lightweighting trend will drive fastener suppliers to pay more attention to what materials they should use. Therefore, competition is not the point now. The point is to keep posted on the trend and development of components purchase as well as the capability of production and supply chain at anytime.

Tong Ming’s Future is About to Begin and Heading to a Powerful Future

According to the Group, “Others may think the domestic Chinese market has matured since China went into the period of low growth, but for Tong Ming, our future is just about to begin. China has 3 times the consumption of fasteners over the U.S., so our domestic sales in China is just about to enter a rapid growth trajectory. Additionally, the application of the Internet in China drives the change and reshuffle within the industry and has a huge effect on fasteners. The future opportunities for China will be sales routes and e-commerce.” At the end of the interview the Group noted, “To Taiwan, China is both a collaborative partner and an opportunity. Don’t treat China as a single market but a multicultural market comprising 30 different provinces. That is why there still exist lots of opportunities for us in China. We will be exhibiting at International Fastener China this October. Looking at next year, we will upgrade our equipment and technology to cope with the demand for environment protection and capacity.” Through Zhejiang Tong Ming, and Winlink Fasteners that targets overseas markets like the U.S. and Europe, the Group’s business empire will go farther through e-commerce and the era of “Tong Ming 4.0” is just about to begin.

Manufacture/Trade/Customization Drive International Fastener Sales

Echo Fasteners International Co., Ltd.

by Dean Tseng, Fastener World

Echo Fasteners has been doing fastener business for a decade. In 2014, it built a plant manufacturing special fasteners and automotive components, followed by a plant for M2-M6 small screws and another for M3-M50 cold headed and hot forged bolts which came in later. These plants had eventually merged into the current Echo Fasteners combining production, quality control and heat treatment.

The company supplies various bolts, threaded rods, as well as assorted slotted/Philips/Torx small nails and small screws, all of which used for roads, buildings, houses, bridges, oilfields, wind power facilities, automotive after-market and household appliances.

Its non-standard fastener range includes stamping parts, machined parts, hot forged parts, cold headed parts, and cast parts. Available materials are carbon steel, stainless steel, alloy steel, copper, aluminum, plastic, rubber, etc. Available plating types include hexavalent/trivalent yellow zinc, blue-white zinc, phosphating, zinc-nickel, Dacromet, Geomet, electrophoresis, spray coating, nickel plating, etc. President Ms. Echo Lao said, "We handle and control product quality by ourselves and we are more competitive in terms of our price and quality!"

Competitive Edge in Engaging as Both a Trader and Maker: Balanced Control over Quality, Lead Time and Service

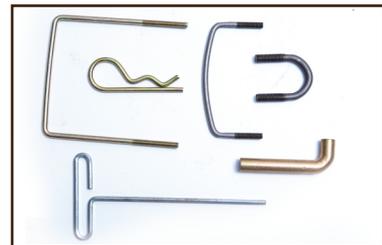
Echo Fasteners is one of the few fastener companies making the most out of both trader and makers roles. Lao explained, "The difficult part in engaging both as a trader and maker is to monitor quality, lead time and service simultaneously.



First off, we trade and produce under the name of Echo Fasteners. Fasteners have countless forms and we can't possibly cover everything, so we choose the products we are good at and sure of, delivering qualified products in time and fulfilling responsibility to our clients. Besides, we have very capable production staff and a QA team who are best of the best with 15 to more than 30 years of fastener production and management experiences."

Echo's production flow control incorporates dynamic QC with pre-shipment QC. All outgoing products have first-hand inspection data and have samples left for tracing. Even with standard parts, initially we require the samples to be delivered to clients before we head into mass production. Only on condition that we have completed 3 orders from a client will we start to allow our machining staff or suppliers to mass-produce without sending samples. In that case, in-process random inspection will follow and another random check will be done before shipment.

Echo Fasteners EF has ten years of experience in standard fastener production and sales. Since 2014, EF began the production and sales of special parts, such as machining parts, stamping parts, casting parts, forging parts and other non-standard products. Material covers copper, aluminum, plastic, rubber, carbon steel, stainless steel, alloy steel, etc., and the products are mainly sold to North America and Europe. Our registered headmarking are EF and 01XG.



NINGBO ECHO FASTENERS FACTORY

NO.28, Pushun Road, Xiaogang Industrial District, Beilun, NINGBO, CHINA.
Tel: 86-574-86297378 Fax: 86-574-86297377 Cell: 15858420754
E-mail: sales@echofasteners.com
<http://www.echofasteners.com>, www.echofasteners.cn



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As for special parts, each batch must have their samples qualified before mass-production, and is followed by in-process random inspection and pre-shipment inspection. "We keep our minds focused on quality control, and we have the spirit of servicing clients and suppliers."

The upside of engaging in both trader and maker roles is that "we can provide clients with better service, lead time and quality. For some products, to better cope with quality, cost and delivery, we outsource semi-finished products outside and finish the final processes by ourselves. We produce some of our own products. Some of our products are self-made, and some are made by our affiliated plants.

Our trade business creates more resources for allocation to service our clients. A plant is just a plant, whereas a trader deals with hundreds of plants and their resource of network. This is the advantage not available in a pure plant. Our plants can carry out QC, packaging and processing. We also have inspection equipment and staff.

If there is any current reliable resource, we will not make overlapped investment and with collaborate with available resources in a reasonable business form. We do business where everyone complements and support each other. Mutual benefits is the way to sustain for long terms." Furthermore, the large amount of standard fasteners requires a certain size of space to store products for a short amount of time. Echo has a 1,985 square meter inventory to store temporary goods.



Echo's contact: President Ms. Echo Lao

E-mail: sales@echofasteners.com

Customized Production & Packaging Complete Service

Besides processing parts as per drawing, the company can make drawings and help clients develop new products. "That is because we have a very capable team with top-notch R&D capability. Before mass-producing each type of special parts, we spend a lot of time communicating on required specifications, tolerance, performance, inspection method and the environment in use. After evaluating these factors we will send notifications on quotation and lead time. The materials and machines required for use differ in different environments, tolerances and performances. Our job is to ensure QC with process control."

Echo's customized service applies to fastener packaging. Depending on client type and place of application, the company offers small cartons, heat sealed sacks, iron barrels, Kraft cartons, etc.

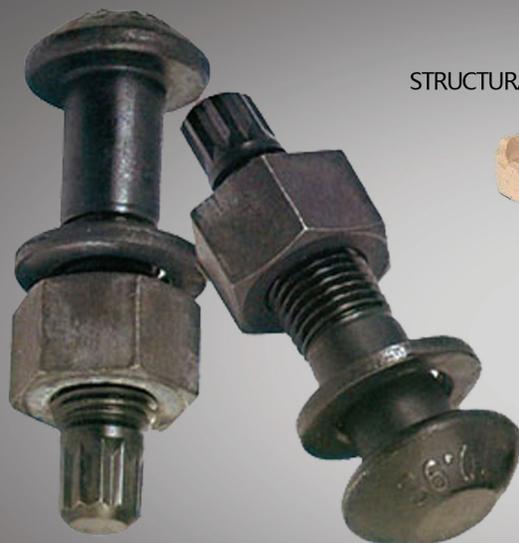
Sustainable Business with Clients and Suppliers

Driven by both producing and trading, Echo's sales network spans across North America, Europe and Central Asia, including the U.S., Canada, UK, Germany, Switzerland, Italy, Uzbekistan, and Russia. "The world is ever-changing, but we hang on to what we start from and focus on providing good products and service, sustaining our business with our clients and suppliers." □



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BEIJING JINZHAOBO HIGH STRENGTH FASTENER CO.,LTD

ADD:NO.46-12,South road of Beiyuan,Tongzhou Dist.Beijing,101100,China

Tel:0086-10-60553140

Fax:0086-10-60553141

Mob:0086-15130012227

E-mail:info@jzbolts.com

Web:www.goodbolts.com

http://jzbolts.en.alibaba.com/