

Success Story: Mineral Labs, Inc. Growth Management Services

COMPANY PROFILE

Founded in 1975 in Salyersville, KY, Mineral Labs Inc. (MLI) provides oversight analysis to the coal industry coupled with quality services and cost effectiveness. Mineral Labs has broadened its services to include sampling and analysis of drinking water, natural gas, fuel oil, soil, gypsum, biomass and limestone.



SITUATION

Being a company that heavily supported the mining industry, Mineral Labs has seen a loss in business in the past 5 years due to mine closings.

KY-MEP's SOLUTION

Mineral Labs joined a consortia of companies created by the East Kentucky Concentrated Employment Program (EKCEP) who partnered with the KY-MEP to help participants identify, vet and implement opportunities allowing for a sustainable future.

KY-MEP provided MLI with research, training and hands-on activities to gain a solid foundation of Growth Management principles to apply these strategies in their business entities. The program was broken into 3 phases. Phase 1 was an understanding of the company's assets and capabilities. Phase 2 focused on uncovering potential new business ventures and opportunities, followed by Phase 3, a series of workshops focuses on applying "best practices" on their new business ventures.

"From explaining how growth opportunities could improve our company, KY-MEP and EKCEP have been there for Mineral Labs. KY-MEP was invaluable in identifying qualified growth opportunities to enable Mineral Labs to sustain itself in the future." – Rodney Campbell, Operations

RESULTS

9

New potential
revenue streams
identified.

30%

Projected annual
growth.

12

New potential
business
opportunities
uncovered.

Kentucky MEP provides high-value solutions, helping businesses maximize their success by increasing profits, reducing costs, and helping leaders lead people to manage processes.

Industry Leaders, Leading Industry

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KY-MEP can have success with your team, too. Call us today!