

Company: B&F Fastener Supply

Industry: Supplier of fasteners, industrial MRO and construction supplies

Locations: Upper Midwest

Employees: 200

Website: www.bffastenersupply.com



Vending Case Study

Business Need

Since 1988, B&F Fastener Supply has sold fasteners, industrial and construction supplies to original equipment manufacturers (OEM), maintenance repair and operations (MRO) and construction industries. As a premium industrial and construction supply distributor, they offer customer machining, vendor managed inventory (VMI) programs, packaging solutions and dock-to-dock services with their high-end fleet of delivery trucks.

B&F Fastener Supply quickly realized industrial vending was becoming a standard in the industrial distribution world. In 2020, B&F Fastener Supply decided to give vending a try. Ryan Shaw, their Executive Vice President said, “Vending shouldn’t be one-size-fits-all. We wanted to find a partner that would allow us to implement vending at our own pace without restricting us.”

Not only was flexibility a major concern, but the company wanted to do business with a vending provider that wasn’t a major competitor in their space. “Choosing 1sourcevend over another mega-provider in the area gave us an opportunity to dip our toes in the world of vending, rather than cannon-balling into the deep end.”

Solution

B&F Fastener Supply was attracted to 1sourcevend solutions for their flexibility and ease of use. The company implemented standard helix coil vending machines and locker units at five customer locations. The machines included 1sourcevend’s proprietary vendor-managed software, 1sourcelive, offering their customers real-time inventory control, while sending B&F Fastener Supply alerts and reporting functions on product supply. The distributor now vends both disposable and returnable inventory items, including personal protective equipment (PPE), cutting tools, tape measures, drill bits and other industrial supply items.

Benefits

Increased Customer Stickiness

B&F Fastener Supply has experienced increased customer stickiness since placing the machines and looks forward to building deeper relationships with those customers. “The demand for vending is increasing,” said Shaw. “Vending allows us to expand product offerings both horizontally and vertically and that value-add helps with customer retention. They know they can trust and rely on us to have their best interests in mind.”

Of customers' reactions to vending says Shaw, "We strive to be a solution-based problem solver for our customers and if vending is a good fit, we'll have that conversation. We don't push vending on anybody. Instead, our customers are often the ones asking for vending as an option. If we can offer vending or improve on their existing vending programs, we're in good shape."

Increased Visibility

B&F Fastener Supply has experienced increased visibility into inventory items due to 1sourcevend's robust tracking capability. The machines and software help their customers track usage right down to the job or the user, helping them plan for budgeting and future purchasing.

The solutions have also been able to provide accountability at point-of-use. As a result, vending options from 1sourcevend have reduced inventory shrinkage due to misplacement of tools and supplies. According to the distributor, vending allows for more accountability and discipline in returning expensive tools and supplies. "Now employees are able to go back to the machines, scan their badge or enter their employee number to return these items, resulting in less usage and shrinkage," said Shaw.

Flexible & Configurable

For B&F Fastener Supply, brand flexibility is key. They appreciated that they weren't limited to vending only certain brands. "We have customers that work in the same industries, yet use totally different brands and products," said Shaw. "With 1sourcevend, we aren't locked into one manufacturer and product line. We can source and vend the solutions our customers require for their unique needs."

Ease of Use

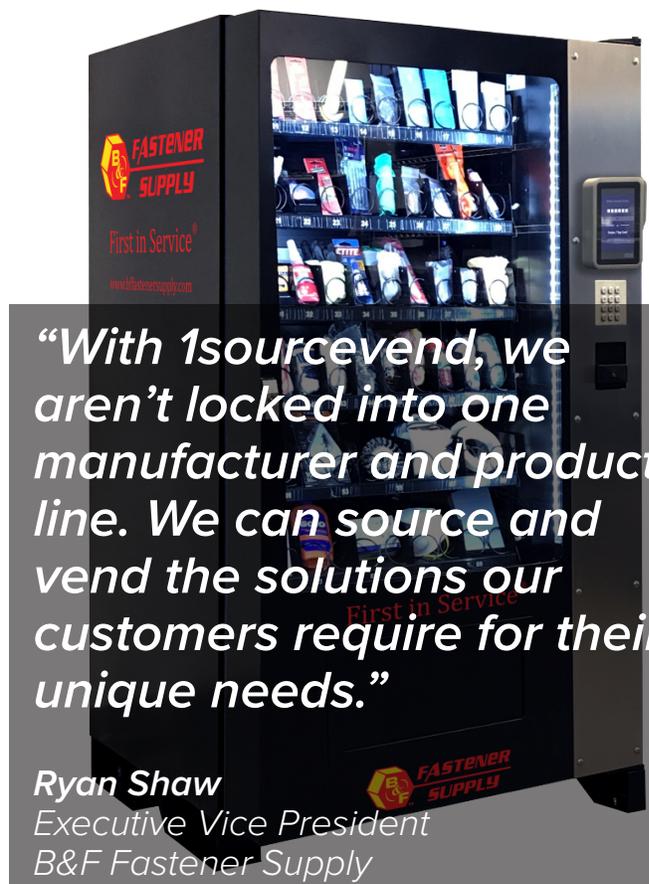
The 1sourcevend software provides detailed reporting of usage and spending, helping to identify inventory trends which streamlines purchasing and reduces consumption. Shaw was pleased with how simple both the vending machines and software were to install and implement. "The implementation process has been great," he said. "The software and reporting features have been very easy to use. Customers have greater visibility into what's moving in and out of their machines."

Being new to vending, B&F Fastener Supply wasn't sure what to expect. 1sourcevend made the transition easier by working directly with the team. "They were quick to identify any technical challenges and provide solutions to rectify those challenges. They were very helpful."

Results

B&F Fastener Supply started using 1sourcevend's vending machines in 2020 and has been pleased with their experience. Since implementation, the company has seen an increase in customer loyalty, satisfaction and accountability. Compared to other vending providers, the distributor was impressed with 1sourcevend's competitive pricing and product offering.

"I would recommend 1sourcevend," Shaw said. "1sourcevend helps us offer our customers customizable solutions that are right for them."



About 1sourcevend

1sourcevend was founded by the owner of an industrial distribution business. 1sourcevend's vending solutions, which includes 1sourcevend, a powerful, user-friendly inventory control software platform, are ideal for distributors seeking a simple, flexible and affordable inventory management solution for their customers, and for end-users across industries looking for inventory control.

Learn more and request a demo at 1sourcevend.com.