

Regent Products Corp.



In today's economic environment, to remain successful you must keep your eye on your business, evolve and accept change. At Regent Products they have always kept a very watchful eye on the market place, its customers and retail environment in general. Business today is far more difficult than when Regent Products opened their doors twenty five years ago. Today, customers have more options and competition has increased dramatically. What remains constant is Regent Products' ability to adapt, change and maintain a level of performance they feel best serves its customers, partners, and the company as a whole.

Mike DePaul and William Bailes founded Regent Products in Chicago, IL in 1985. Today, their company is located in River Grove, Illinois, just outside of Chicago and only 10 minutes from Chicago's O'Hare Airport. In light of their anniversary, President and Founder Mike De Paul answered some questions for Wholesale Source, reflecting on his 25 years in business.



What was your original business plan or vision for your company?

Our early plan and vision remain the same today as it did twenty-five years ago. Take care of the customer and strive to be a leader in our industry. Our Customer Service, Warehouse team, Buying and Sales Staff all work hard everyday to earn our customers business. We are focused and proactive in maintaining our existing customer base while simultaneously developing new business opportunities that will insure our position as a leading wholesale supplier. We are committed to helping our customers grow and remain successful by offering more than 4,000 items across 20 everyday and seasonal categories.

How has your company changed and grown over the years?

To give you an idea of our growth and facilities; we started out twenty-five years ago with 5,000 square feet of warehouse space and today have nearly 750,000 square feet. We started with 8 employees and now have over 100.

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Who is your current target market, and has this market changed over the years?

Today, our target market is every retailer. It is a huge change from where we started when we first opened our doors. In the past we were focused on selling to Independent general merchandise retailers, and in the height of its time, many Dollar Stores. We continue to service that retail segment, but in today's economy we feel every retailer has become a potential customer. You have to think that way and continue to knock on doors not common to our industry segment otherwise you will fail.

How would you describe your product line to retailers and distributors?

Very simply, we are a Direct Importer of "Extreme Value" general merchandise. Which means in today's language, outstanding items that scream "VALUE" to both our customer and the retail consumer. We work with many factories to produce items to our specs. We want our lines of merchandise to be different than our competitors by offering more quality and better packaging. We also sell closeouts in addition to our continuity lines of merchandise. Closeouts offer savings to the consumer while giving the retailer a tremendous branded name or value in their stores that they normally would not have. Closeouts are important to both us and the retailers because they help drive both businesses. Now more than ever customers are always looking for bargains and so are we... so there are many common synergies associated with our business model and the retailer today.

How does your product line distinguish itself in the marketplace?

Our packaging, variety and most important quality, sets us apart from our competitors. Retailers all over the world use our product as continuity re-orderable sets in their stores. Other major retailers use our lines as promotional merchandise to increase sales throughout the year. For example, you may have a sponge from a major manufacturer that retails for \$2.99 where ours, that offers similar quality, could be sold at a promotional opening price point lower than typical retail. It's because of the value we offer in our product line that retailers come to us. Our goal is to offer value to the customer and generous margins to the retailer.

What's the best way for new customers to go about purchasing goods from you?

We are a very visible company and participate in more than thirty trade shows a year. We have a tremendous website www.regentproducts.com in addition to our everyday and seasonal catalogs. We boast a Senior sales staff and customer service department who are both experienced and knowledgeable.

Any final thoughts you would like to leave with our readers before we finish?

At Regent products, we are proud of the reputation our name carries. It's a reputation founded in quality merchandise and years of outstanding service. From sales and customer service to our credit and buying department, as well as our warehouse staff, you will not find employees anywhere who care more about how each and every customer is treated. Our reputation is important because it's what we hang our hat on everyday. Without this we wouldn't have a business and more importantly we wouldn't be here 25 years later.

