



VESTED For Success Case Study

How One Small Business Competes with China
Building Circuit Boards *and* Building Relationships

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EXECUTIVE SUMMARY

[RelianceCM](#) is a small business enterprise specializing in contract manufacturing for startups, emerging businesses and pioneering OEMs. RelianceCM is a different breed when it comes to contract manufacturers. And that is something the company has prided itself on ever since it began a transformational process to change how they think and work starting in the fall of 2010.

For starters – having an outsourced contract manufacturing company in Western Oregon’s Willamette Valley is different. Corvallis, Oregon is not what most investors would call a hotbed for an outsourced contract manufacturing company – especially one catering to the high-tech industry. A quick drive around Corvallis and you will see why the 55,000-person town is known more for logging, seed farms, and of course the Oregon State Beavers.

Then, Scott Schroeder (RelianceCM’s third owner and current CEO/President) is not even from the high-tech industry. In fact, he has a degree in Forest Engineering and spent almost his entire career in the forestry industry.

In addition, RelianceCM’s approach to contracting manufacturing is different. Rather than focus on a particular industry or product type, it focuses on the early stages of the product life cycle: the start-up, production and launch phase. Schroeder contends “the start-up phase is the most crucial stage of the product life cycle. There is little room for error and even the smallest oversight can have a huge impact on a product’s profitability, success and long-term sales growth.”¹

Last but not least – and of interest to this case study – is that RelianceCM approaches customers in a very different manner than most of its competitors. In fact, RelianceCM does not have a sales department. Rather, the company shifted from one of “selling widgets” to providing integrated start-up solutions to its clients. Along with that shift was a radical move: to replace the sales department with a “what’s-in-it-for-we” relationship focus to establish trust, transparency, and compatibility with clients.

But RelianceCM was not always different. And it was not always as successful as it is today.

This case study profiles the journey of how Schroeder (and now his son David Schroeder) have taken a manufacturing company operating out of non-descript industrial park a few minutes’ drive from the picturesque downtown city of Corvallis, Oregon and transformed it into what may well be a model for how to compete profitably with large-scale outsourcing to China by focusing on building relationships rather than merely building circuit boards.



BACKGROUND

A quick look into the history of RelianceCM shows how the small company found itself in the heart of Corvallis and how it weathered the Great Recession between 2009 and 2013.

RelianceCM was founded in 1988, rising out of the success of Hewlett-Packard. In the 1980s HP built a massive plant on the outskirts of Corvallis to assemble handheld calculators. As HP's business shifted over the decades, some of its scientists and engineers left to start their own companies in Corvallis, creating a base for manufacturing and technology businesses. In addition, Oregon State University fostered the growth by supplying an educated workforce that allowed Corvallis to compete against the larger metropolitan areas of Portland to the north and Eugene to the south.

One of those startups was RelianceCM which operated under the name of MegaTech of Oregon for almost two decades. During the 1990s, the company ran three shifts as a "board stuffer," cranking out thousands of circuit boards mostly for the telecommunications industry.²

Scott Schroeder bought the company in December 2003. Schroeder – a graduate of Oregon State University with a degree in Forest Engineering – had spent an entire career in the Forest Products Industry where he worked for Miller Redwood, Stimson Lumber Company, and Roseburg Forest Products. He rose in the ranks as an operational executive and in 2003 left Roseburg as the Vice President of Manufacturing to "do something different." That different was to invest in and own what was then Mega Tech of Oregon.

While the circuit board business boomed (it is now a multi-billion-dollar global industry), the need for local contract manufacturers declined as OEM's shifted their production to China. Schroeder confessed he learned quickly how cutthroat the contract manufacturing world can be. "We dealt with corporate buyers that used a hammer in negotiations. All our customers thought about was cost, costs, and costs. Every day we had to fight for customers because we'd hear things like 'Yeah, we love that you are local, but we can go to a manufacturer in China for a third of the price.'"

After running the business for a few years, it became clear to Schroeder that neither RelianceCM or their clients were thinking holistically. Schroeder explains: "OEMs and their contract manufacturers should be like cogs in a wheel. But instead of running smoothly, buyers and suppliers create friction and grind on each other. We were stuck in an endless zero-sum game with our customers and it was their way or no way. And when the recession hit in 2008 it was clearly not a fun place to be."



THE TRANSFORMATION BEGINS

By 2010 Schroeder knew he had to do something different. The Great Recession was taking a toll on the company. He knew competing with outsourced contract manufacturers for circuit board assembly (board stuffing) in China was a losing game and he needed to change the game. But what did different look like? Schroeder felt strongly the answer was in helping customers see the value his company could bring – not just about the price to deliver on a completed spec.

Schroeder ran across the book, [*Vested Outsourcing: Five Rules That Will Transform Outsourcing*](#), during the countless hours researching how to build a solution. As an outsourced supplier, he read it with great interest. “As I read the book I thought, ‘what a breath of fresh air, but it almost sounded too good to be true.’” That motivated Schroeder to call the University of Tennessee and talk to Kate Vitasek about her book and class.

Schroeder quickly saw the value of the Vested business model and signed up for the University of Tennessee’s 3-Day Vested Outsourcing Executive Education course in the fall of 2010. He was eager to learn how he could apply the Vested Five Rules to his own customer relationships.¹ On the one hand, Schroeder loved how a Vested methodology could craft a highly-collaborative ‘win-win’ outsourcing agreement between a buyer and an outsourced service provider. But on the other hand, he felt deflated. For starters, Schroeder was sitting in the course with extremely large companies. In fact, he was the only person from a small business in the course.

But Schroeder was also optimistic. “I thought just because my company does not have the size or scope of the big companies adopting Vested does not mean that we could not get benefits from forging more collaborative, trusting and effective relationships with our customers.”

What Schroeder took away from the three days in Knoxville was transformational for RelianceCM and would become the very *raison d’être* behind the company leading to many changes – including changing the name of Mega Tech of Oregon to RelianceCM. Schroeder went back to Corvallis invigorated and with a commitment to bring his learnings to his team and his clients. The rest of this case study relates how RelianceCM made the shift to Vested’s *What’s-in-it-for-We* (WIIFWe) mindset – leading to the transformation of Mega Tech of Oregon to what is now a very different – and successful – RelianceCM.

¹ This case study is not about the Vested business model, but rather how RelianceCM transformed the company after being inspired by Vested. Appendix 1 provides a brief overview of the Vested Five Rules for the convenience of any readers. For a more complete understanding of the Vested business model please read the book *Vested Outsourcing: Five Rules That Will Transform Outsourcing*.



Step 1: Educating Ourselves

Schroeder's first challenge was to educate his internal employees. A vital message Schroeder wanted to embed in his team was the principle behind Vested's Rule #1 - outcome-based relationships versus transaction-based relationships.

"The nature of contract manufacturing is that it's heavily built around transactions. I started preaching to team members, let's get off of the transaction treadmill. I wanted our team members to realize our clients were not a one-night stand project. We needed to approach each and every client as the start of a long-term relationship versus a Bill of Materials for a single project. I challenged the team. 'How can we really relate to the people that work for the companies that hire us? How can we present ourselves as 'We're in this for the long-term? We want to be a partner with you guys (our clients) and help you (our clients) because we have the expertise that can make them successful. How can we build so much trust with our clients they let go and let us be their experts?'"

Two of those employees were David Schroeder and Patty Baker. David Schroeder – Scott's son – found himself working for his Dad's company because of the recession in 2008. He graduated with a marketing degree from Oregon State with every intention of doing something would not involve RelianceCM.

He confesses "I never pictured myself working for my Dad's company, but it was a job. Dad put me to work on the factory floor, learning the process of creating circuit boards with people who had worked on circuit boards for more than a decade. When Dad shared his enthusiasm for Vested, I liked what he was talking about. I had a marketing degree and was clear we were in a losing battle trying to win at a price game with overseas contract manufacturers whose labor costs were far less than what we could offer in Oregon. Vested offered fresh thinking that aligned with the concepts of value I learned in college and Dad was asking us how we could make the shift from a transactional commodity-based supplier to one that revolved around delivering business outcomes beyond price-per-transaction for our clients."

Patty Baker also joined RelianceCM as a way to get through the recession. While she joined RelianceCM as the office manager, she had much more in mind for the rest of her career. She liked what she heard from Schroeder and embraced the fact that RelianceCM would need to make significant changes not only within but how they worked with clients. When RelianceCM's sales manager retired, she jumped on the opportunity to lead the change in how RelianceCM worked with clients.

With employees on board with the need for change, RelianceCM set out to educate customers.



Step 2: Educating Customers

Getting the message of the Vested model across to customers was not as easy as it was with the employees. Two things happened as RelianceCM began to educate customers.

First, there were customers who ‘just didn’t get it,’ Schroeder explains. “When I tried to explain Vested Outsourcing, we had customers cross their eyes and look at me like ‘what are you trying to sell me?’”

The second problem was more frustrating. Schroeder noted,

“Some customers were smart enough to understand Vested, yet they still relied upon a purchase order as the governing agreement to our relationship. Here I was talking about business outcomes (which they loved), but when we started to talk about a long-term win-win contract the only way they knew how to do business was to issue a PO for a widget. And once the client’s attorney got involved things would stall because the attorneys are paid to find what’s wrong and where the exposure is at as opposed to what’s going to work, how are we going to glue this all together so we all win. I quickly realized getting customers to create a fully Vested agreement was like the tail wagging the dog. We were a small company dealing with mostly large businesses. We couldn’t force our customers to change their contract. That is when we started looking through the eyes of Vested to determine what we could do without changing the actual contracts in the short term. So I went back to my notes. A key takeaway for me coming out of the UT course was that the heart of Vested is trust, transparency and compatibility between a buyer and supplier. I realized I could apply many fundamental Vested concepts to the way we did business, even if our clients didn’t want to change their way. And if RelianceCM was willing to make the first move to change, we could perhaps change the way our customers saw us and eventually work with us.”

The learnings were eye-opening for Schroeder and his team. “It was clear some customers just couldn’t get it. Once they had a hammer – the only thing they could see was a nail. For some customers it was always and forever going to be about cost. But some customers did recognize the value – they just did not know how to unlock it and felt trapped in their traditional buying approaches. So, it was these customers (and future customers like them) we wanted to double down on.”

“The timing was perfect too because by now our sales manager was retiring and Patty Baker was brimming with energy and enthusiasm to drive the needed changes. This would help us move away from selling parts to building relationships where we would create



integrated, value-added solutions with our clients.” Baker saw the value of shifting to a relational selling approach so much she took the opportunity to choose the title of Relationship Manager instead of sales manager.

David Schroeder eventually made the shift off the shop floor to business development where he and Baker would become the “dynamic duo” in changing how customers thought about RelianceCM – because of the changes RelianceCM made in itself.

Step 3: Stop Selling Vested; Start Living Vested

Schroeder is adamant one of the best things RelianceCM did is stop ‘selling’ the concept of Vested and simply start ‘living’ the Vested mindset by taking actions every day would improve trust, transparency and compatibility with clients. “We learned quickly there was no way in hell we were going to convince our customers to change their contracts. So instead we embraced the fundamental heart of Vested and sought to radically improve our trust, transparency and compatibility with clients through our behaviors. We made a hard stance we would open the kimono per se and lead with transparency as a way to establish trust. We would also consciously seek to see if we could improve our compatibility with clients. We figured if we could get traction in these three areas, good things would happen.”

Baker adds, “When we changed how we acted and treated customers, it allowed our customers to see us differently. And when they saw us differently, they began to change how they worked with us. For example, when we were transparent, customers would feel more comfortable being transparent with us. It was a virtuous cycle. The more Vested we acted, the more Vested our customers would act.”

The next section provides deeper insight and examples of how RelianceCM led by example to improve compatibility, trust and transparency with clients.



LIVING AS WE: TRUST, TRANSPARENCY AND COMPATIBILITY

There is no silver bullet or “one” thing a company can do to improve trust with a client. But one thing is certain; trust can be enhanced through transparency and compatibility. This section shares some of the practices and easy to follow actions that RelianceCM deployed to lay the foundation for Vested’s WIIFWe mindset with clients.

Compatibility

Schroeder says one thing he took to heart after taking the UT Vested course was a saying by the faculty to “change the people, or change the people.” Simply put, if you don’t have enough compatibility it’s hard if not impossible to build a strong relationship.

RelianceCM sets out to determine client compatibility early in their relationship building process. One way they do this is what Schroeder calls the “dinner test.” The dinner test is simple yet highly effective. There is no formal analysis, just a simple judgment call that ends with “would you bring this person (client or employee) home for dinner.”

Schroeder first started the dinner test when he would meet with clients – ideally over dinner – to talk about their relationship. He reflected on why the dinner test works so well. “We try and get into a situation where we can talk in an informal setting in a relaxed mode without pounding on doors. There are definitely insights you can garner in the course of a normal discussion such as the personal ethics of the person. For example, is the person more concerned about just the transaction or the overall outcome.”

Early on RelianceCM decided it was far better to have two team members pass judgment on the dinner test. Schroeder explains. “For a lot of our initial meetings with a potential customer both our Relationship Manager Patty Baker and my son David Schroeder (who is now VP of the company) would go. I remember when they first started doing the dinner test. Patty was 48 and David was 28 – and on the surface they looked like a real odd couple going on sales calls. The nice thing about having both Patty and David do a joint client meeting is they both look at things a little bit differently. Both have pretty high personal standards from the standpoint they won’t sell their souls just to close a deal.

Baker jokes about the first few times she and David did a joint sales call. “I just knew they were thinking ‘who is the middle-aged lady and the kid and what could this unlikely duo know about circuit board manufacturing?’” But the odd couple combination has worked. “A person I would expect D (her nickname for David) to get on with ends up clicking with me and vice versa. So, between us we can get a really good feel on if a particular client is a good fit for us.”

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David Schroeder provides his perspective. “It’s pretty simple really. When we cross paths with folks that don’t add up to the ‘dinner test’ standard, we don’t do business with them.” Scott Schroeder says RelianceCM has walked away from doing business from some large corporations “because you could just tell that the buyers were hammers - all they were going to do was hammer you down. That’s not an acceptable foundation for the relationship.”

The early experiments with the dinner test with clients were so effective RelianceCM put the dinner test to work internally. For example, early on one of RelianceCM’s key managers was resistant to many changes Scott, Patty and David were trying to drive. After much debate, Schroeder let the manager go. He says, “Many were shocked. But after the fact many of the employees were thanking me.”

Schroeder reflects on the strategic decision to embed the Vested principle of compatibility into how it does business. “At first our team members just thought cultural compatibility with our customers was something that was fluffy. Many were afraid if we walked away from a client project and the revenue from that client it would be detrimental. Or worse, if we let a person go within RelianceCM what would be the impact? But we have all learned that every time we make that tough call and choose not to do business with individuals and companies where we don’t have a high degree of compatibility, we always end up being better off.”

Schroeder admits one of the things he failed to see was the importance of cultural compatibility *within* RelianceCM early enough. “We had some early adopters like Patty and David - but we kept hitting the ceiling with a few key employees who had a negative influence. In 2015, I took the ‘change the people, or change the people’ mantra to heart and made the tough necessary personnel changes. That’s when we started firing on all eight cylinders. I wish it would have happened quicker – but driving culture change is damn tough– especially around your own internal employees.”

Schroeder adds why getting compatibility right in small business is essential. “When you have someone that doesn’t mix with the culture you are trying to establish it makes it harder for the team members around to be effective. And if one of those people is a manager – it makes it even more detrimental.” In a large corporation “you can go and hide off in the corner and get away with it for a while, if not forever. But in a small business like RelianceCM it becomes readily apparent when everybody is firing on all eight cylinders every day and they’re all working toward the same goal. Whether it is a customer or an employee, if you don’t have a good cultural fit on values you should just move on.”



Transparency

A major transformation stemming out of Schroeder's learnings about Vested the need for transparency; "Making the shift to being fully transparent with clients was a big leap for us," Schroeder admits. Before Vested, RelianceCM never shared data they thought to be sensitive because they were always fearful that a client would take the information and share it with competitors or use it against them. This led to what Schroeder calls "misplaced mistrust."

At the UT course, Schroeder was challenged with the concept to "chose to trust" – especially when it came to transparency. Scott made the executive decision RelianceCM would choose to trust and consciously begin to be more transparent with customers. For example, RelianceCM had to overcome its reluctance to be open about its Bill of Materials (BOM), "Our business revolves around BOM's which has information about component manufacturer, part number, and cost data. It was of course much easier to choose to trust and be transparent with clients that had successfully passed the dinner test."

Schroeder was surprised at how quickly transparency fostered trust. "Transparency is one of the key things that we have found that really buys us credibility and trust in the relationship as we begin a relationship with our customers. And the more transparent we are, the more transparent and open our customers become with us."

Once RelianceCM got comfortable sharing things like the BOM (bill of material), they took it to the next level and shared even more information such as margins and profitability. The response was refreshing. "I don't think we had anybody debate with us that our margins were too high or not low enough," comments Schroeder. "What happened instead was we could have fact-based discussions about how RelianceCM was adding value for the money they were paying."

One thing that happened as RelianceCM and its customers shared more was the discovery process of how RelianceCM could add value and could easily be integrated upstream into new product launch planning. While RelianceCM may not be cost effective for a client's high-volume mass-production needs, the discussions quickly helped RelianceCM realize they were the perfect fit as a trusted partner for start-up needs where transparency and deep integration are essential.

Schroeder saw the impact. "In the past our customers would not only outsource circuit board assembly. But as they began to trust us more, they began to outsource the final assembly, test, and distribution of final products."



Trust

Schroeder has personally witnessed the trust levels rise with clients because of adopting a Vested WIIFWe mindset grounded in trust, transparency and compatibility. Schroeder comments, “Trust stems directly from RelianceCM’s conscious effort to ensure it only works with compatible clients and we lead with transparency.” He continues:

“We want to go out and be present. We want to go out and let people see us and hear us talk at what I call the watering holes where our potential customers are congregating and we make ourselves visible. We mix and interact with them. There’s now deep engagement based on a relational philosophy and we are developing relationship strategies with our clients as we help them grow with new products. The shift has been transformational because we have really flip-flopped the nature of business away from cold calls and selling transactional deals to one of having deep and transparent discussions with clients on how we can (or cannot) help them achieve our goals.”

Schroeder relates his experience with a medical device OEM who became a new client.

“Once we began working with the client we doubled down on our compatibility and transparency efforts. There was an integration that occurred. We have our Relationship Manager, Patty Baker, go down to their office every Tuesday at the same time and she became part of their team. We openly share what we are doing and in return clients feel more comfortable sharing what they are doing. The company was sold not too long ago, but the relationship we have with the client is still strong because we have deep and trusting relationships throughout the entire organization. Ordinarily we would be very worried about the ‘new sheriff in town’ as a client, but in this case we knew we had strong advocates and champions at all levels within their organization. We were much more than a transaction and a PO. We had become a trusted partner.”

The medical device OEM is one example of how RelianceCM is establishing strong foundations with potential new clients. Schroeder sums up why Vested has worked at RelianceCM. “The foundational recipe of Vested is really quite simple when you think about it. Only work with people you like and have good values. Be transparent with them - and you will build trust.”



RESULTS

The bottom line? Schroeder says it is RelianceCM's bottom line.

Schroeder admits the early results even surprised him. The first year RelianceCM doubled its revenue. "We had the perfect storm with two customers. Our conscious effort to be transparent and drive trust helped two key customers feel comfortable in significantly increasing business with us."

And revenues have continued to grow ever since. Schroeder says the revenue growth makes sense. "Companies like doing business with suppliers they trust. Transparency is not something the typical contract manufacturing company does. So, it is easy to see why customers love us for being transparent."

Schroeder admits that being in the business of contract manufacturing – especially high-tech contract manufacturing – is cyclical and many skeptics might say their success has just been a factor of positive business trends. But Schroeder disagrees "While our business is cyclical in nature – we've been able to build much stronger relationships with our clients. So what we see as growth is the highs getting higher and the lows not going as low. It makes sense when you think about it. If you have to cut suppliers, you are likely going to keep the ones where you have the most trust and are transparently working with you during the tough times."

He continues, "Without the shift to a Vested mindset I am very certain we would not have won some of the new key business and we'd likely lost some existing customers to a 'price only' bid."

While revenues rose, Schroeder is most pleased with the increase in RelianceCM's margins. Schroeder grins as he states, "Margins are much higher."

One of the key reasons Schroeder cites for higher margins is the fact RelianceCM feels comfortable entering into shared risk/shared reward economics with their clients.

"When you know you are working with highly ethical individuals in a transparent way it helps us feel more comfortable taking higher risks with our clients. While we used to focus on commodity board stuffing, we've been able to build strong relationships with our clients that trust us to do far more for them. Over the years we have really built a niche around helping companies with new product launches. New product launches demand more skill and are higher risk than the old transactional and commodity business we were in. Because we are taking higher risks, it yields higher rewards in terms of margins. The way I look at it, we can operate in any

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environment as long as we know what we are up against and there are clear parameters up front with clients and we are striving to work together with clients in a transparent manner on risk mitigation.”

What Schroeder finds interesting is his cost of sales has drastically decreased. “Our sales manager retired, and we didn’t miss a beat. In fact, now about 80 percent of our new projects are from clients come to us ready to buy versus before we were going out knocking on doors and nurturing deals. That is a complete flip-flop.”

Needless to say, Schroeder is a huge fan of Vested.

“While RelianceCM has never created a formal Vested contract, we’ve learned first-hand the benefits of adopting Vested’s WIIFWe foundation of trust, transparency and compatibility. We understand what clients need and they understand what we’re capable of, so there’s limited wasted motion. If a client is not a good cultural or capability fit, we know when to say no. And for those that are a good fit, we are not afraid to pull out all the stops to make them successful.”

Schroeder admits, “We’re not perfect by any means, but when we focus on the recipe of increasing our compatibility, transparency and trust with clients, we find out we have healthy relationships with healthy margins that are quite good for our industry – especially when you consider that we compete with low-cost manufacturers in China.”



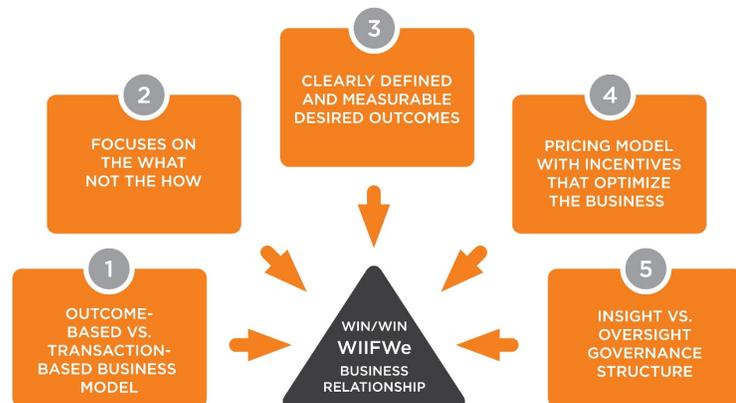
APPENDIX 1: ABOUT THE VESTED BUSINESS MODEL

Vested® is a mindset, methodology, business model and movement for highly-collaborative, win-win relationships. A Vested sourcing business model combines a relational contract with an outcome-based economic model.

Vested is based on award-winning research conducted by the University of Tennessee and funded by the U.S. Air Force. UT researchers studied some of the world’s most successful business relationships—relationships based on true collaboration that achieved amazing – sometimes even thought of as impossible results. While each of the highly successful relationships was all unique – they all had a distinct mindset that promoted purposeful collaboration with the strategic intent to innovate, create value, and mutually reward success. Researchers called this a "What's-in-it-For-We" (WIIFWe) mindset.

While a WIIFWe mindset is at the heart of Vested, it embodies much more than just a mindset. Researchers codified the factors that created the environment for success into a business model named by World Trade Magazine as one of the “Fab 50+1” concepts impacting global commerce.

The Vested methodology leverages Five Rules that when properly applied have the power to drive transformational results. Together the rules create a hybrid business model that combines outcome-based, shared-value and relational economics principles. In a Vested environment, business partners seek to develop a common solution and a common bond based on mutual advantage to achieve Desired Outcomes.



Companies such as P&G, Microsoft, McDonald’s, and Dell are using a Vested sourcing business model and achieving “transformational” benefits. Their success stories are profiled in the book [Vested: How P&G, McDonald’s and Microsoft are Redefining Winning in Business Relationships.](#)



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ACKNOWLEDGMENTS

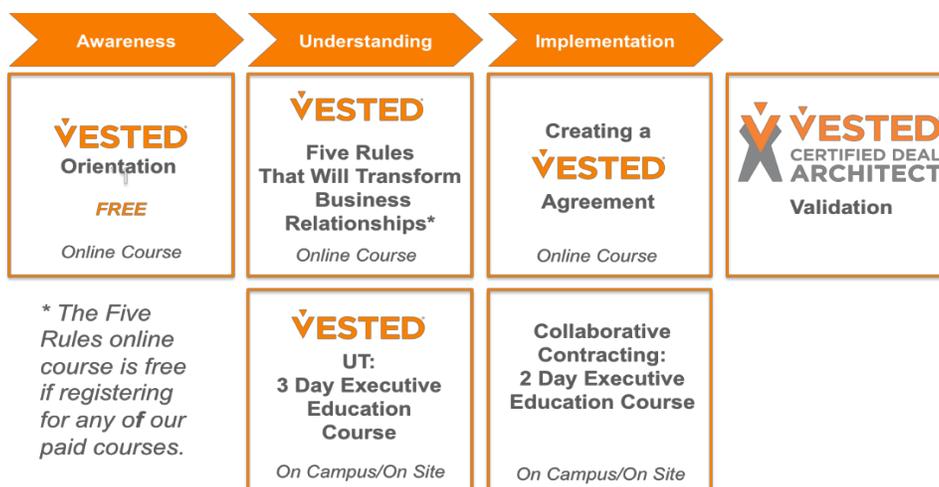
We'd like to thank Scott Schroeder for his generous cooperation in making this case study possible and showing that small organizations can benefit from Vested business model.

FOR MORE INFORMATION

The University of Tennessee is highly regarded for its Graduate and Executive Education programs. Ranked #1 in the world in supply chain management research, researchers have authored six books on the Vested business model and its application in strategic sourcing.



We encourage you to read the books on Vested, which can be found at most online book retailers (e.g., Amazon, Barnes and Noble) or at www.vestedway.com/books. You can also our dedicated website to Vested at www.vestedway.com where you can download white papers, watch videos, read articles and subscribe to our blog or register for our online or onsite courses. For those wanting to dig deeper, UT offers a blend of onsite and online courses including a capstone course where individuals get to put the Vested theory in practice.



¹ Scott Schroeder quotes are from an interview with Kate Vitasek in December, 2018.

² Fara Warner, "In Recession's Wake RelianceCM Rebuilds A Tech Brand," Nov. 24, 2014, [TechCrunch](https://techcrunch.com/2014/11/24/in-recessions-wake-reliancecm-rebuilds-a-tech-brand/)