

## GAUGING THE MARKET: PRECISION PIVOTS TOWARD SALES



Technician Daniel Jackson replaces tags on tested valves Friday at Precision Fitting and Gauge Co. Photos by JAMES GIBBARD/Tulsa World

# Precisely in position

## Local firm finds its niche

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Business development manager Stephen F. Smith shows some of the calibration equipment that Precision Fitting and Gauge sells, services and distributes.



Jeff Spanier wanted to put his company in position to prevail regardless of the energy industry's ups and downs.

So Precision Fitting and Gauge Co. has moved from being a onetime wholesale distributor to a more integrated model combining sales, service and calibration testing for valves and metering equipment for refineries, pipelines, wellheads and even the food industry.

"Business is real good," said Spanier, who founded the Tulsa company in 1976 and is now vice president. "We've been in expansion mode since 2008. We refused to participate in the recession."

In fact, Precision's revenues nearly

doubled in four years, from \$18.2 million in 2008 to \$35 million last year. The company is shooting for \$40 million in 2013.

Spanier started out selling Parker-Hannifin products, mainly control systems. Parker-Hannifin Corp. eventually offered him the opportunity to run his own distributor, and Precision Fitting

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and Gauge became the end result of that effort.

The company now has more than 1,200 customers, mainly in the midstream and downstream sectors of the oil and gas industry. The products it sells and services include parts for refineries, compressed natural gas dispensers, pipelines and terminals. It also operates a retail store that specializes in hoses and hose fittings.

"We look for niche opportunities, not just when oil and gas is good or bad," said Stephen F. Smith, business development manager who oversees the Parker-Hannifin retail store.

One of those opportunities arose a few months ago when Precision acquired Tulsa-based Flow Measurement Co., which provides equipment and services, including on-site work, for oil and gas producers, gatherers and transportation companies.

"That fit in real well with our business," Spanier said. "Flow Measurement is our



Jeff Spanier, founder and vice president of Precision Fitting and Gauge Co., stands with examples of his company's products.

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first step into the gas fields."

A year ago, Precision bought Smyth Analytical of Okemah, which works with moisture analyzers.

Precision's expansion plans also include building an 8,000-square-foot warehouse and administrative complex just north of its cur-

rent office at 1214 S. Joplin Ave.

Precision's sales forces proved most adept at what some would have considered a crisis point — the collapse of natural gas prices.

"We go looking for places where cheap natural gas is a good thing; petrochemi-

cal, ammonia, fertilizer plants," said John Butts Jr., sales manager. "It's led us to a whole different group of people."

Many customers lost a lot of institutional memory through layoffs, early retirements and attrition. Precision stepped in with an experienced group whose average tenure is 15 to 18 years, Butts noted.

Tom Spanier, Jeff's son and president of Precision who oversees the alternative fuels division, pointed to a "windfall of successes" stemming from the move to build CNG dispensers and conversion kits. Many companies gained renewed respect for Precision by watching the way the company handled its own workforce during the recession, he said.

Precision has its own certified calibration lab for testing metering equipment, which it can recondition and return to customers. Precision also has distribution locations in Oklahoma City; Ponca City; Coffeyville, Kan.; Amarillo Texas; and in New Mexico.

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