

# Information... Managed

**J Mark DeNicola, of Thermocopy, has recently received the title of CFO of the Year 2017 – USA. He shares his success story with Corporate Vision.**

Thermocopy is the oldest and largest business technology company located in East Tennessee. The Knoxville, Tennessee-based company was founded in the early 1960s as an office equipment dealer, later supplying information technology support, document management consultation, and printer fleet management services. The company's core office products are multifunctional copiers, printers and fax machines made by Ricoh, and Kyocera.

J Mark DeNicola gives us a more in-depth overview of the firm, the work it does and the type of clientele it attracts.

"Thermocopy's focus is providing our clients the infrastructure, whether hardware or software, to manage all the information flow in their business," he begins. "Included in this focus is assessing the customer's operational requirements, providing the infrastructure they need based on the assessment, assisting with the implementation and training required to fully utilize the solutions provided, and then providing outstanding service for the solutions.

"This focus has evolved over the years due to evolving technology and has required strategy changes to continue to be a successful, profitable business. The company is in its sixth decade of life. When I joined the company in 1993 and was asked what we did I had an easy answer that everyone could understand, we sold and serviced copiers. It was a relatively simple business.

"Then, as technology evolved (the analogue copiers became digital, then multi-functional with scan beds that became the hub of information flow in organizations), we had to revise our business plans, company IQ, and business strategies to stay relevant in our market-place and take advantage of the multi-functional device capabilities. We have added products/services such as Managed IT, Document On-boarding and Management, and IT hardware. This transition was at times painful, but in the end successful.

"As evidence of that success, since I joined the company in 1993 through organic growth we have tripled our revenues in a constrained territory, and we are nationally recognized as one of the premier providers of business technology in our industry segment. Our clients range anywhere in size and type from "Mom and Pop" commercial businesses to large health care operations concerned with HIPPA compliance to ultra-secure government labs and nuclear weapons facilities."

DeNicola explains that the industry has evolved over the years due to the result of technological changes and the needs of customers.

"Until 1987, the copier was a stand-alone, analog device, only capable of producing a copy and providing certain finishing options. Thus, service expertise was limited to just how to repair the copier. Account executives basically needed to know how fast the equipment would produce a copy and how it would be finished (stapled, hole-punched, etc.).



Company: Thermocopy  
Name: J. Mark DeNicola  
Web Address: [www.thermocopy.com](http://www.thermocopy.com)  
Address: 3505 Sutherland Avenue, Knoxville,  
Tennessee 37919  
Telephone: 865.524.1124





"In 1987 the first digital equipment was introduced. Now the copier is a multi-functional device. With the right options it is capable of copying, scanning, printing and faxing. These additional capabilities have radically changed the service and sales knowledge requirements. For instance, all of our service technicians now not only need to know how to repair the copier, but also how to connect the device to the computer or network environment. To handle the additional training requirements we have added a training facility to our main campus with a full time trainer. All our technicians are required to work through not only equipment specific training courses but also add certifications such as A+, Net+ and Microsoft certifications that are specific to computers, networks and their associated environments.

"The sales group is expected to know how the right digital device will fit into the client's workflow environment and the myriad capabilities of the device itself. Since the scanning function of the digital copier puts the device right in the middle of a company's workflow we developed an independent division (Centriworks) staffed with employees that are certified in workflow management that assist the account executive with evaluating the workflow environment.

"Our services also have evolved concerning the level of education provided to our clients and the business community. We hold regular 'Thermocopy University' classes for our clients, educating them on the many capabilities of their purchased equipment. Also, Centriworks staff conducts 'Productivity Possibilities' sessions for the business community at large. These sessions discuss technology products/services that are available to enhance office efficiencies and that may or may not be Thermocopy product offerings."

"Having said that the use of technology to manage our business is very important in our industry. Margin percentages in some of our larger contracts are in the single digits. Reporting systems that can snapshot the profitability of a contract in real time help spot problems months earlier than before. This allows us to take care of any issues earlier in the process, assist with making

the contract more profitable and fix the client earlier if required. This can mean the difference between a cash strapped company and one which has the cash resources to finance expansion projects and new business development. We make sure systems are used effectively by making the reports from these systems an integral part of our contract and operational metric review processes."

A significant percentage of Thermocopy's revenue is derived from the sales and service of office equipment. With regards to future trends he believes that the multi-functional device will continue to be a requirement in the office setting for the foreseeable future, however, he also envisions the prints and copies made on that device will dwindle as the Baby Boomer generation leaves the work force.

"The Millennials, and to some extent the GenXers are accustomed to almost no paper use. Almost all their collaboration tools are digital and the mere fact that they collaborate in the cloud precludes paper usage, as it is not up-to-the-second information. A large part of revenue and profits in our industry depend on the annuities provided by charging a cost per print/copy for documents produced on the multi-functional devices. Thus, lower or no prints/copies translate into lower revenues/profits from this segment of our business. While Thermocopy is not currently experiencing this downward trend, it is not a matter of if, but when, we will see a reduction in billable copies/prints. We have already identified the additional products/services required to replace these revenue streams and profits, developed the business plans to take these

**I believe I have been pretty good at building those teams. So team building might be considered a key attribute of mine.**

products/services to market and are in the process of implementing the business plans."

DeNicola strives to keep himself motivated and, ultimately, successful by setting himself personal and business goals, as well as identifying what he needs to do to achieve said goals.

"It keeps me constantly looking for better ways and resources to meet my goals and keeps me forward thinking," he says.

"I enjoy creating opportunities to help the community. It is great to be able to create these opportunities as part of what our business is.

"On one of my business trips to a client in Miami I was introduced to the Miami Project to Cure Paralysis. Impressed by the mission of the Miami Project to Cure Paralysis, I founded "Game-Set-Match," a charity that advanced the cause of the disabled and raised funds for the Patricia Neal Rehabilitation Center here in Knoxville, Tennessee. In the years 1999 and 2000 we brought the top wheelchair tennis athletes in the world to Knoxville and put them on the court with able bodied tennis greats such as Martina Navratilova, Zina Garrison, Chris Woodruff and the Jenson brothers. This event was the winner of the Southern Tennis Association's "Special Event of the Year" in 1999.

"I have also turned my efforts to educating business leaders about the real bottom line benefits of adopting sustainable environmental business practices. To assist, with this endeavor I created the concept of GoGreenET.com, a resource to help East Tennessee businesses "Go Green", and worked to obtain the support and participation of the founding and media partners. This site is now used by the "Knoxville News-Sentinel", a part of the USA Today Network, as their environmental sustainability resource site for businesses in East Tennessee."

Being a successful CFO is not without its challenges, and DeNicola is no stranger to coming up against adversity in the workplace.

"I believe a successful CFO is one who has the trust and respect of the leaders of every segment of

the business. In the past, this has been a challenge when I have moved into a new position due to the history of the prior head financial person and a finance department that was viewed as a hindrance rather than a resource. I worked to overcome that history and build relationships with the company leadership by learning the operational metrics of their business segments, volunteering resources to help them meet their goals, regularly communicate with them and including them in the plan development for the company.

"I recognized early in my career that there are skills in which I am deficient. For me to be successful I needed to surround myself with a strong management team that included the strengths that make up for those deficiencies. I believe I have been pretty good at building those teams. So team building might be considered a key attribute of mine.

I am on top of our industry's trends. This helps me to develop our company's business strategies to take advantage of those trends and staying ahead of the trends.

I am involved in Thermocopy's sales process. In fact, I am also our company's Executive Director of Sales and Marketing. This gives me insight into what our customers want and need and their business goals thus helping us how to tailor our sales efforts to meet those challenges.

I am a macro-manager. I trust my team to make the right day-to-day decisions based on our plan and support those decisions."

With regards to the future, DeNicola has huge aspirations for Thermocopy.

"We are in the process of implementing a business plan that will increase our market share in the office equipment space from 18% to 23%. This required a reorganization in the sales department with plans to increase the sales force by 25% and implementing ways to make sales in a more efficient manner. Also, we will be building an additional revenue stream with managed services.

"In five years' time, I hope to still be working with Thermocopy and helping drive the company's ongoing success."