

# IN PROFILE

## **Great Lakes Hydraulics Ltd.: A Winning Formula for Success**

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For Doug Bennett, president of Burlington-based Great Lakes Hydraulics Ltd. — a full service stocking distributor of hydraulic and pneumatic components serving the North American market — family history spurred him on to create his successful business.

Reflecting on his career path, Bennett says: “I was disappointed that my father didn’t start his own plumbing business. He taught a number of people the plumbing trade, who later went on to form their own successful businesses.”

As a young adult, Bennett decided to specialize in a business sector that interested him: hydraulic and pneumatic components.

Yet he knew that it was integral to gain a solid grounding in the sector. He began taking night school hydraulic and pneumatic courses at Toronto’s Centennial College. After a year and half of a gruelling schedule of work and study, he embarked on a sales career in fluid power.

In 1977, Bennett took the leap into entrepreneurship, founding Great Lakes Hydraulics Ltd., which operated for two years. At that time, a new and exciting opportunity beckoned.

“An associate offered me the position of President of a larger hydraulic accessory company with the option of buying 25% ownership,” he explains. At 29 years old, and realizing that this could be one of those once-in-a-lifetime opportunities, Doug chose to accept this new challenge.

He shelved Great Lakes Hydraulics Ltd., but opted to keep its name alive, a smart strategic decision that would reap dividends in his future. In 1987, after 8 years at the helm, Bennett sold back his share and used the money to re-start Great Lakes Hydraulics Ltd.

### **Unique challenges and opportunities**

A privately-owned family business, Bennett, 61, handles Great Lakes Hydraulics’ sales and marketing. His wife, Sophia, a trained bookkeeper, kept the company financially accountable.

As an entrepreneur, Bennett well understands the highs and lows of business cycles, realizing that both recessions and high-growth eras present unique challenges and opportunities for entrepreneurs.

From the late ‘80s until the recession of 1990-91, Great Lakes Hydraulics experienced rapid growth: “business grew, as did the number of staff, and new product lines were added.”

As with all business sectors, product lines of hydraulic products began to be more global, with “products arriving from Italy, Spain and the U.S. for distribution across Canada,” says Bennett.



*Doug Bennett*

## **Great Lakes Hydraulics Ltd. Snapshot**

- Private, family-owned business.
- A full service stocking distributor of hydraulic and pneumatic components.
- Serves customers throughout Canada and the United States.



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L A W Y E E R S

*InProfile showcases clients of Feltmate Delibato Heagle, focussing on their business acumen and providing insight into their growth and success.*

Sensing storm clouds on the horizon, by the late 1980s, Bennett began to position his company for the impending storm: he battened down the hatches and, to ensure his company's survival in "an economy that had soured," opted for both "low overheads and a well-balanced, paid-for inventory."

The pendulum swung yet again: throughout the 1990s and into the new millennium, Great Lakes Hydraulics experienced "a positive time when corporate profits grew, as did the personal wealth of Canadians."

#### **Well-positioned for the future**

In terms of the current challenging business environment, Great Lakes Hydraulics is well positioned, once again, to thrive. In 2007, Bennett began to transition his company for what, he quite correctly, viewed as another economic upheaval.

The company's overall structure was reviewed by an outside executive and suggestions for infrastructure improvements were implemented.

New computer hardware and an advanced accounting software system were installed and all staff trained accordingly. Further, an experienced well-known application engineer knowledgeable in this new accounting software was hired to upgrade customer relations.

A major product line of hydraulic cartridge valves was obtained to increase sales. And, marketing was bolstered with the addition of a new updated website which has attracted new customers throughout North America ([www.greatlakeshydraulicltd.com](http://www.greatlakeshydraulicltd.com)).

"I'm confident our extended client base, product lines and inventory, and internal improvements, will carry us through these uncertain times," says Bennett.

#### **Giving back to the community**

Great Lakes Hydraulics Ltd. is proud to be a member of the Canada Border Services Agency's *Partners in Protection* (PIP) program.

The program fosters government and industry cooperation to enhance border security in liaison with the United States Department of Homeland Security. "This program allows our U.S. customers to feel confident in dealing with a Canadian supplier," explains Bennett.

On a personal level, the Bennetts take an active interest in their community. Doug is an active player and past membership director of the Burlington Old Timers Slo-Pitch League, a charitable organization for which Great Lakes Hydraulics is a proud sponsor.

Sophia has been an active member of the Cedar Springs Fitness and Racquet Club for many years and a proud member of the Ladies Roundtable which supports numerous charitable events.

In addition to their business endeavours, the Bennetts, who have been married for 40 years, are devoted parents and grandparents, who enjoy time with their two daughters, sons-in-law and five grandchildren.

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*stocking distributor*

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