

Driven to win: Phenomenal growth turns Polycorp from finalist to winner

The wins just keep coming for Polycorp Ltd., winner of the 2014 Private Business Growth Award. **Polycorp CEO Peter Snucins** tells us all about the nomination process, the firm's formula for success and how winning the award has impacted the company.

What inspired Polycorp to apply for the award?

We believed that we met many of the criteria for innovation and market development, and we are proud of our people and culture. After being selected as a finalist in 2013, we used that experience to benchmark against other finalists. We refined our approach, which resulted in our success in 2014.

How did the nomination process help you?

It forced us to reflect on areas for improvement – our succession plan, and building a more robust management team. We also renewed our initiative to pursue strategic acquisitions that would either strengthen our market position, facilitate entry into



Polycorp CEO Peter Snucins speaks at the 2014 Private Business Growth Award. DARREN GOLDSTEIN

new markets or broaden our product offerings.

What has driven Polycorp's growth so far?

Polycorp's growth has been driven by our emphasis on intellectual property development – many filed in multiple jurisdictions. Building on our established base and reputation as a North American market leader, we focused on product line extension and geographic expansion, with exports now representing over 78 per cent of sales.

How did winning the award benefit Polycorp?

The award has been beneficial in our

international expansion initiatives. We gained independent validation and additional credibility in markets that didn't know who we were. Attracting and retaining key employees has been another benefit. The gala provided a unique opportunity to meet and learn about other private companies, which we enjoyed. We are also utilizing one of the benefits of the award by engaging Grant Thornton in due diligence for a potential acquisition.

How has the company performed since its win?

Our growth has continued, with record sales, a significant increase in the number of countries we now sell to and record profitability. Polycorp's strong international expansion required an additional manufacturing plant, which we established in Waterloo, three new sales offices, and resulted in the execution of several large contracts in new geographies.

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2015 NOMINATIONS NOW OPEN



The 2015 Private Business Growth Award will be handed out by Phil Noble, CEO and executive partner at Grant Thornton LLP (right), and Perrin Beatty, president and CEO of the Canadian Chamber of Commerce (left) in Toronto on November 25. DARREN GOLDSTEIN

Grant Thornton LLP, in partnership with The Canadian Chamber of Commerce, wants to hear how your business is creating growth well beyond its top line and actively contributing to Canada's economy.

Eligible companies must be privately owned, profitable businesses with revenues of at least \$5-million per annum.

Nominees must be Canadian companies that have been operating for a full three years as of December 31, 2014.

The nomination deadline is July 10, 2015. Finalists will gather at a gala dinner in Toronto on November 25, 2015, where the winner will be announced.

Visit PrivateBusinessGrowthAward.com to learn more or nominate your business. Questions can be directed to GrowthAward@ca.gt.com.