LMC Group’s vision of future includes evolution into employee-owned company

\[\text{PHOTO COURTESY OF LOCWELD}\]

Production key to Locweld’s success

Locweld

Location: Candiac, Que.

Sector: Power infrastructure (transmission towers, substations)

Market: Quebec

Size: 285 employees

Quebec is a leader in hydro-electric power generation, much of which is produced at remote locations in the province’s northern region. The electricity is distributed via a massive network of lattice towers, tubular poles and substations. Locweld produces much of that infrastructure at its 220,000-square-foot Candiac facility. Their expertise in producing the manufacturing, says Michael Cyr, company president. “Some of the beams, plates and angles that we transform are up to 60 feet long and weigh more than five tons.”

Cyr joined the company, which his father had co-owned, in 1999. In 2013, while just a recent graduate from Concordia University’s executive MBA program, he took an ownership stake. In 2011, it moved into the top job. The company quickly progressed. Production has increased faster than the number of jobs created, a rare sign of rising productivity. Cyr spoke highly of the company’s workforce, “They are the most important part of the organization,” he says. “Although steel, not labour, is the major input in our manufacturing process, and we have invested considerable sums into equipment, the rise in per-capita output results in increased reliance on employees.”

Cyr also attributes the company’s success to its exports, which have increased to 60% of production this year. That’s up from 50% in 2010 and 30% in 1995. He says that “more than 80% of our export sales go to the United States. The US market is the key driver for our growth.”

Locweld is a growing company, and the need to hire people and do jobs. Our expertise is around our planning, management and execution.

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Fengate has grown to become one of the leading investors in Canada and has been able to expand our global reach, targeting high quality investments across North America and into select international markets. I am extremely proud to see the company that my father founded achieve such tremendous success.

With sincere thanks to our team, our partners and clients!

Lou Serafini Jr.
President and CEO

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February 10, 2015

Fengate is a trusted advisor for long-term, customized investments in the real estate, infrastructure and private equity sectors. Our team comprises the brightest and most dedicated professionals in the industry. We are proud to be recognized as a Platinum Club member with Canada’s Best Managed Companies program.

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The company’s key differentiator: “We pride ourselves on our excellence in project management and execution. We are very selective about who we hire and how we train them before they are allowed to [carry out assignments]. Our core value is to be a high-performing project management company through collaboration and transparency.”

Making that happen is a core cultural focus. Our teams, safety, quality, productivity and respect not just for our employees, but for our partners and clients. We work in a unionized environment. So often in construction, trade relationships are contractual but we really try to work together to deal with any issues with respect.”

As a result, LMC Group is an employee of choice in growth mode competing against much larger multinationals. It’s a far different future than Dumouchel’s father envisioned when they launched the business, a boiler repair company in the early 1970s. The second generation launched the business, a boiler repair company in the early 1970s. The second generation launched the business, a boiler repair company in the early 1970s.

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