

# OUR TIME AT TRIFAST

MARK BELTON

Chief Executive Officer

Having qualified as an Accountant in 1994 with KPMG, I joined *Trifast* as the Group Accountant in 1999 and immediately I felt at home. I was joining an international organisation, which put quality and its people at the heart of everything it did. Within a month, I was involved in my first acquisition of what is now called *TR Fastenings A.B.* (Sweden). I was thrown in very much at the deep end and realised very quickly that *Trifast* is about empowering its employees and giving them the opportunity to succeed.

As most decisions ultimately have a financial impact I have been very fortunate to be involved in key decisions within the business, which has enabled me to travel around the Group meeting and working with a lot of people, providing me with a deeper understanding commercially of the markets and sectors in which *TR* operate.

I became Group Finance Controller and Company Secretary in 2004, which gave me a deeper knowledge of the legal system and corporate governance as well as giving me exposure to the strategic thinking of the PLC Board and our stakeholders.

Following the financial crisis and global downturn in 2008/9, *Trifast* went through its toughest two years – the top team changed and Malcolm Diamond (Chairman) and Jim Barker (CEO) returned to the business. I became Group Finance Director and, along with Geoff Budd (Commercial Director and European Managing Director) and Glenda Roberts (Group Sales Director), we began turning around a £15m loss making company with a share price of 8.5p.

It was not easy but, with loyal and resilient support from my colleagues and staff around the world, we were able to lay the foundations that gave *TR* the platform to once again grow its business and return to profitability.

The Global sales team was reinvigorated and after a careful review of our acquisition strategy, we added three great companies namely, PSEP (2011, Malaysia), VIC (2014, Italy) and Kuhlmann (2015, Germany). Being heavily involved in all three transactions, I once again realised it was not just about financials but ensuring each business' core values, culture and commercial desire fitted into the *TR* model.

Our business is all about innovation, product development and delivering high quality customer service 24/7 across the organisation.

Then on 1 October 2015, after an externally managed recruitment process, I was honoured to take up the mantle of CEO from Jim Barker. My CFO replacement, Clare Foster, had joined us in 2015 to take up the role as Group Financial Controller and Company Secretary and having known her for over 15 years whilst she worked at KPMG I recognised she knew our business and culture well and had the strategic thinking and financial experience to take up a more senior role within the organisation. Consequently, on 1 October 2015 Clare took over my role as CFO and fitted right in.

I am also very privileged to work with a great Executive and Non-Executive team who, with a very talented operational team, bring years of knowledge, expertise, support and wisdom across the globe.

Looking ahead, I am excited about our future and the opportunities we have. There is so much to go for in what is a large and growing fragmented market both at home and internationally. In all this, our core strategy remains the same; focused on being a full-service provider from value-add design and manufacture to global supply to our customers. To achieve this, I am aiming to bring the Group even closer together, investing further in staff and capex and as always looking out for that next acquisition to join the *TR* team.





I am something of a late comer to the *TR* party having only joined the business in January 2015. However, my history with the Group goes back far beyond that.

I first met the *TR* team in September 1998 when, as a new Audit Assistant working for KPMG, I was assigned to the half year review and I went on to stay on the audit for the next decade, learning in the process an incredible amount about the *Trifast* business and the people within it.

*Trifast*, from the moment I started on the audit, had me by the heart-strings. Here was a business that prided itself on quality and integrity and the way that it looked after and treated its people, customers and suppliers. All good things must come to an end and in the Spring of 2009, I somewhat reluctantly handed over my Senior Audit Manager role to another. I continued to stay in touch with Mark and to watch with interest the period of great adjustment and recovery that the Group was going through.

In January 2015, having spent three very exciting years directing national strategic investment projects at KPMG, I got the opportunity to become Financial Controller and Company Secretary of this wonderful Group, that I had known for all of my professional life. As Mark moved up to CEO in October 2015, I was invited to join the Board and take on the role of CFO.

The last two and a half years have been an incredible journey. As a Group, we are firmly out of recovery and into a period of investment driven growth and so I couldn't have asked for a more exciting time to join. We have already seen seven years of continuous growth, supported by a strong balance sheet and superb cash generation and, looking ahead, the opportunities for investment driven growth, both organically and via acquisition, are significant, whilst our loyal investor and banking relationships continue to provide us with the fire power we need to seize opportunities.

Internally, I am very lucky to be supported by an incredible team of people, not just at HQ in Uckfield, but also around the world. I recognise that it is only with their support that we have been able to continue to develop and improve the way in which we work, the strategic value that we add to the wider business and the level of cohesion that we have, not just as a finance team, but also across the different functions within our global business.

Someone once told me 'all roads lead to finance', well my key aim is to make sure that road is a two-way street because, for me, the true value of an effective finance function will always be to help support and drive sustainable growth as much as it is to account for it accurately when it happens.

