



having our national, state, and local governments overburdened by debt and regulation—often pose the greatest threat.

sustainability is to pursue initiatives that both make economic sense and are good for the environment. We feel that these types of advances will result in long-term good rather than benefits that evaporate with the changing fads and fashions of the moment. Energy usage is one area we focus on. For example,

► **What is the key to growing a business in a bad economy?** We have prospered in tough times by sticking to our core mission and values. As

I am proud of what we have accomplished with *limited* financial resources during **extremely** difficult times.

► Lou Guzzetti

► Chairman & CEO of Spinnaker Coating LLC
 ► **Key qualities of a successful leader** | Have a positive, optimistic demeanor aimed at catching people doing something right.

► **How did you get into the pressure-sensitive business?** The prior owner, Spinnaker Industries, was losing huge amounts of cash. In 2001, I was asked by its board to lead a financial restructuring in an effort to salvage as much of its pressure-sensitive business as possible.

► **What is your key to retaining good employees?** We have virtually zero unplanned turnover. We rebuilt the company around a core group of dedicated Midwesterners with a strong work ethic and a long tenure with the company. As part of the rebuilding process, we developed what we call "Shared Values," which

define how we are expected to interact with each other, our customers, suppliers, and other constituencies. These values are based on integrity and mutual respect. They helped us develop behaviors that elicit a high degree of loyalty.

► **What is the biggest threat to the converting industry right now?** The general economy—including political turmoil and those issues associated with our

an organization intensely focused on service, we maintain excellent relations with our customers. To help us survive the financial crash in the fourth quarter of 2008, all employees took a substantial pay reduction that allowed us to avoid layoffs while still reducing our fixed costs. This universal sacrifice made it possible for us to maintain economic stability through that extremely challenging period. Recently we were able to complete the first step in reversing the wage reductions.

► **What sustainability efforts has your company made?** Our approach to

when we installed our die-cut sheet line several years ago, we invested in low-energy lighting for this work area. We have also recently invested in several lift trucks that consume significantly lower quantities of energy while accomplishing the same amount of work.

► **What advice would you give to someone starting out in this business?** Work hard, stay focused on a mission that provides a competitive advantage, focus on process, act with impeccable integrity, and treat everyone with respect.



About Spinnaker Coating LLC

- 518 E. Water St., Troy, OH 45373; 937-332-6500
- www.spinps.com
- Founded in 1928 as Brown-Bridge Mills
- 5 plants; 230 employees
- **Specialization** | Base material laminate for p-s labels



A pressure sensitive material manufacturer providing personalized service to the label printing and converting industry.

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