

To the fourth generation and beyond



A journey of the P&C Galvin family in business

Video



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History



2010

The company wins the 2010 FBA 3rd generation national family business of the year award.

Paul and Chris Galvin buy shares



2009 2005 2001 2000 **1997** 1994 **1992** 1991 1987 1985 1984 1971 1967 1953 1947 1930

The Company splits into two dedicated business divisions & Galvin Machined Castings is born

Queensland branch is launched

The Galvin Engineering Gain Share Plan is introduced

Victoria branch is launched

New South Wales branch is launched
Jim retires, Paul & Chris buy the second half of the company from Jim

The new company logo is launched

The Company relocates from Osborne Park to Malaga
Jim's second son, Chris joins the company and Paul & Chris buy John's half of the Company

Galvin Engineering is certified ISO 9001

Roy's sons John & Jim purchase the company from Roy's wife Arny

Jim's first son Paul Galvin joins the company

Roy passes away

Company is renamed Galvin Engineering

Roy buys the remainder of the Company from Larry

Roy's second son Jim Galvin joins the Company

Roy Galvin buys Albert's half of the Company

Premier Engineering is founded by Larry Duffy & Albert Gordon



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Recent Activity

'We better get ourselves sorted!'

Year	2009	2010	2011
Family	Charter 1 st AGM Council meetings	1 st Advance Family Plans	Owner's Plan Estate Plan
Business	New senior mgt	Appoint GMs Galvins – CEOs	Board of Advice (BoA) Strategic Plan GMs - candidate CEOs Galvins - Directors



Family Charter



Dum spiro spero
'While I have breath I have hope'

Willingness on the part of the family members to support a decision even if one doesn't necessarily agree with it 100%



Family Charter Contents

Council's role & meetings

Decision making guidelines

Family & business vision & values

Specifics – eg. Employment of Family; CSR;

Dividends; Board; ...



Employment of Family

'A privilege - not a right'

2 years experience outside

Degree or trade

Standard recruitment / performance mgt

Travelled overseas

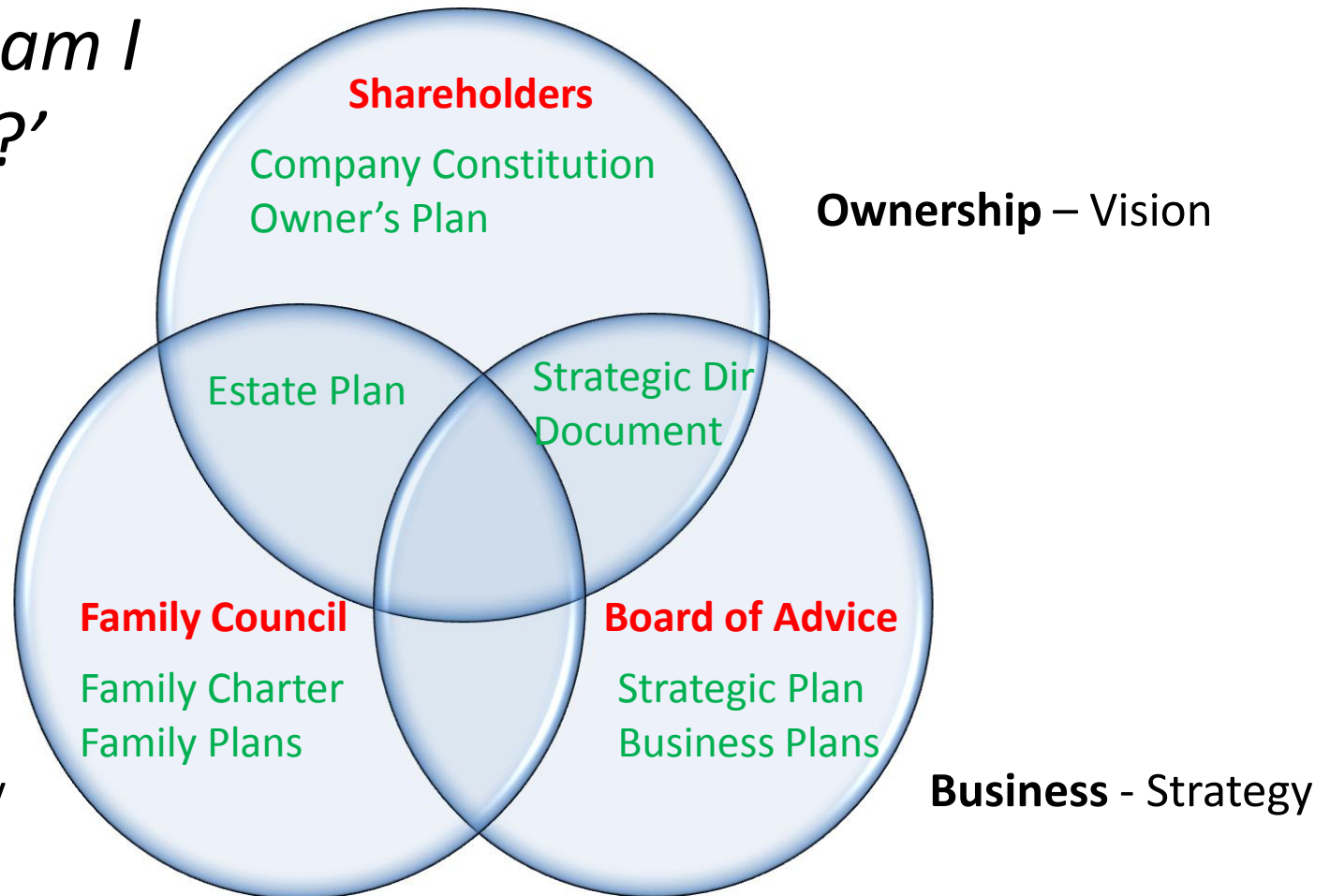
Owners have final say

Internship



3 Circle Model

‘Which hat am I wearing?’



Council Meetings

'Staying on track'

Business performances

Investments

Ownership & governance

Family employees

Annual calendar



Family Advance

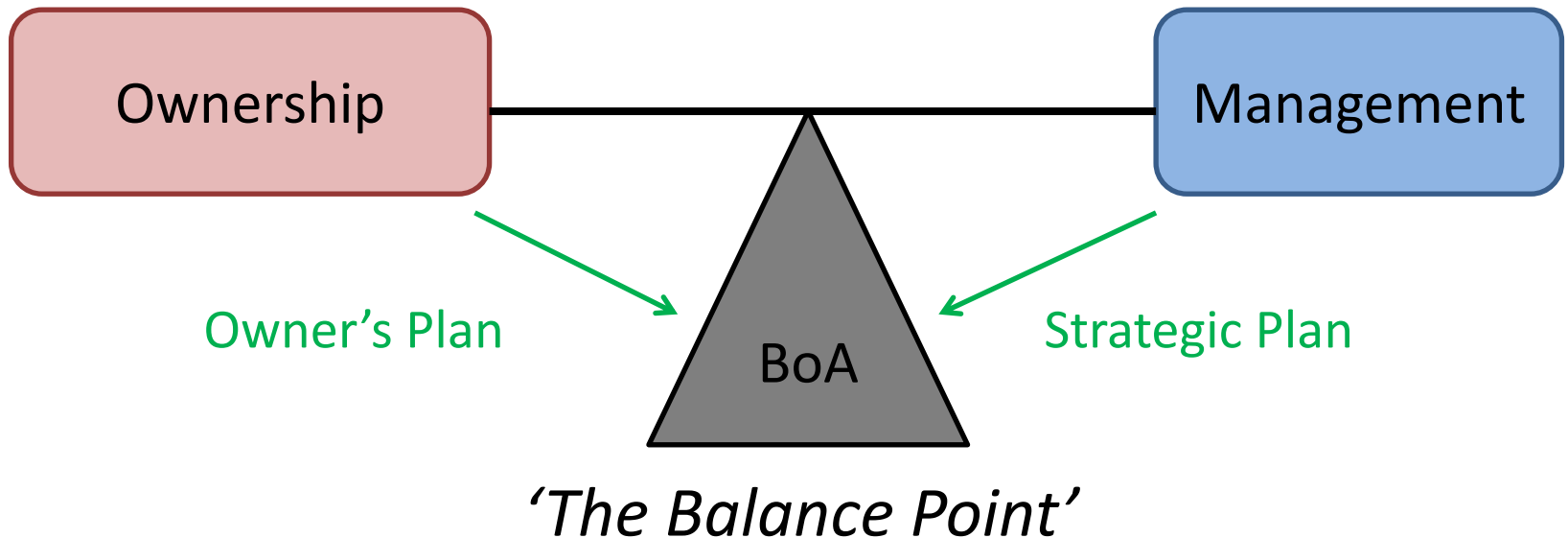
'An artist in the making?'



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The Board of Advice (BoA)

“Noses in; fingers out”



Quarterly Meetings – Strategy, Operations Review & Governance



Owner's Plan Contents

'Sharing the dream with the team'

Values and vision

Financial targets

Dividends




CSR

Corporate governance



Strategic Plan

'An agreed course'

THE GALVIN ENGINEERING WAY		
Core Values	Business Brands	Visions
<p>One Team with long term relationships built on –</p>  <p>PRIDE - Respect - Excellence - Integrity - Training</p> <p>ACCOUNTABILITY - Reliability - Safety - Responsibility - Quality</p> <p>WILL DO ATTITUDE - Ideas - Challenges - Helping Out - Having Fun</p> <p>PAW</p>	<p>Our business brands and positioning statements - What we want the customers to think of us?</p>	<p>What we want to become – Where are we going?</p>
		<p>Australia's most reliable supplier of customised commercial water control products</p>
		<p>Australia's machined castings specialist in fluid control</p>



Rules of Engagement

‘If you have good management, then get out of their way. If not, go and get some.’

Ownership	Management
Act as one	Act as one
Empower management	Accountable for strategic plan
Won't appropriate resources	Keep board up to date
Defer decisions to mgt	Adhere to Owner's Plan
Achieve consensus on strategy	Communicate owner's commitment
Accept rejection to SME proposals	Accept rejection to strategic proposals
Honest/explicit feedback to mgt	Honest/explicit feedback to owners



What lies ahead?

'Onwards and upwards!'

Year	2012	2013 on
Family	Adult children on council?	Adult children in enterprises?
Business	Candidates become CEOs? External directors on board?	Formal Board of Directors?



Why are we doing this?

*“More sweat in training;
less blood in battle.”*

Napoleon

