



Photography by Nicole Du Bois

# WASTEQUIP® — PURPOSE-BUILT AND STRONGER THAN EVER

Long recognized as the leading North American manufacturer of waste equipment, Wastequip has undergone a series of organizational changes following some financial challenges the company faced in 2012. Since then, Wastequip has emerged stronger than ever, attributing its success to creating a culture of employee engagement, understanding and addressing customer needs through new product offerings and continually focusing on enhancing quality and operational efficiencies.

Founded in 1989 through a series of acquisitions designed to consolidate the highly fragmented and regionalized waste equipment manufacturing sector, Wastequip is made up of top companies and best brands from tarping systems and vacuum trucks to hoists and carts, including Galbreath, Mountain Tarp, Pioneer, Cusco, Accurate, and Toter. Today, the company has over 2,000 employees and 33 facilities across North America.

While the vision of providing the rapidly growing base of large national haulers a one-stop shop for their most significant needs was clear, the task of full-

ly integrating multiple brands into a cohesive parent company was more challenging.

After purchasing Wastequip in 2012, Centerbridge Partners named seasoned manufacturing industry veteran Marty Bryant as CEO. “We began by taking a solid look inward, asking some tough questions about what was working and what was not working, and we found that, while quality was high and our reputation was good, we were getting in our own way,” said Bryant.

Following internal listening sessions, market research and customer surveys, it became apparent that the combined sales team and centralized management had been ignoring the strength of the brands and the unique needs of the customers of these brands. It was also clear that management was misaligned, with no consideration of grouping similar products, operations or customers. Bryant shifted to a divisional structure, giving each of the newly created groups autonomy in how they would run sales, operations, customer service, engineering and product development to ensure better market connectivity and insight.

Today, the company boasts a healthy balance sheet, a market leadership position in most of the markets it serves and a bright future. The company's secret: unrelenting attention to the basics and a razor focus on what matters most to the customer.

When asked about the action that had the greatest impact, Bryant points to his decentralized, team- and market-based approach, focusing on brands and product groups. "I've always joked that the CEO is the least value-added role in the company," added Bryant. "My number one job is to get the right people in place and remove any roadblocks standing in the way of their success. We made some big changes in terms of creating new divisions and naming the presidents who would lead them, and this has continued to evolve over time. More recently we added bench strength to our finance team. Our turnaround is THEIR story, not mine."

Here are some of the changes adopted by these core team members through the reorganized finance and divisional structure.



Marty Bryant  
CEO of Wastequip

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## FINANCE

When Steve Klueg took over as CFO in 2016, he quickly added key talent to the team, hiring finance leaders to improve processes, controls and results. Klueg and team worked closely with the Toter division on improved financial visibility and KPIs to drive results, including profitability by manufacturing facility, product line and customer. He increased the frequency and quality of financial reporting, improving metrics to focus on more accurate forecasting. Additionally, he turned his attention to working capital management to improve cash flow and strengthen Wastequip's balance sheet.

## DIVISIONS

### MOBILE

Led by industry veteran John Defenbaugh, the Mobile division includes the Galbreath, Mountain Tarp, Pioneer, and Cusco brands. These brands are among the oldest and most respected names in the waste industry and work truck markets, yet they had been lumped together, confusing customers and dilut-

ing the unique nature of each brand. Defenbaugh changed the management philosophy to allow each business to operate independently, hiring a general manager, regional sales staff and engineering group for each of the legacy brands. He also implemented a more formalized, disciplined management approach by adding key performance indicators (KPIs) for each group, holding them accountable for on-time shipments and other customer commitments. To drive sales, Defenbaugh strengthened dealer programs and expanded the mobile dealer network.

Localizing the business by keeping facilities and staff closer to customers has resulted in more touch points and enhanced responsiveness to customer inquiries.



Steve Klueg  
CFO of Wastequip



John Defenbaugh  
President of Wastequip's Mobile Division

has been another big customer service win. The ability to install and service tarping systems at the customers' site means the Tarps group can reduce customer downtime and better support its own regional branches.

### TOTER

Toter carts are recognized throughout the waste industry as "The World's Toughest Carts," in great demand by both haulers and municipalities. When Henry Retamal became President, he quickly recognized that the key to greater success lies in production. He immediately set out to increase capacity and drive greater production efficiencies, making more units faster without sacrificing quality or durability. Retamal began this process by establishing a formal planning team focused on reviewing and understanding the orders coming in to determine in which plant and on which machine they should be produced, ensuring freight optimization, consistent production and more timely deliveries. He then built and documented repeatable processes in all areas of the division to streamline production. He also established KPIs to instill accountability and personal responsibility for all team members – from the line

workers to the engineers.

Never satisfied with the status quo, Toter continues to actively push the boundaries of what is possible. Retamal followed these production measures with a strategic investment in the company's future by creating a manufacturing engineering group and hiring a dedicated plastics engineer to optimize its Advanced Rotational Molding™ process.

Under Retamal's leadership, Toter has significantly increased its on-time delivery and productivity rates, improving customer satisfaction and boosting sales.

### STEEL

In 2013, Wastequip combined its product line and facilities related to steel container, compactor and baler production into a separate Steel Division. Headquartered in San Antonio, Texas with 16 production facilities across the country to better meet the needs of customers, the division brought together key groups such as operations, finance, purchasing and engineering for the first time.

The effects of centralization on operations included development of standardized national KPIs, offering heightened awareness of problems and opportunities. As a result, operational efficiencies have improved 9% at Steel facilities since 2013. KPIs tracked include safety, efficiency, quality and on-time delivery. In addition to allowing for centralized management for all container production locations, the revamped structure also drove further consolidation of intermodal production



Henry Retamal  
President of Toter

in 2013 and compactor production in 2014 into the division, resulting in savings in excess of \$1M annually. Centralization also included the development of a planning department, giving the division greater visibility across its entire operation and offering the ability to consider a nationwide view of customer needs and division capabilities. These changes resulted in enhanced inventory and production flexibility and faster turnaround time, giving the company a competitive edge.

### GO TO PARTS

Perhaps the most significant change in the past several years has been the creation of Go To Parts, which was launched in July 2014 to provide OEM and aftermarket parts for customers in the waste industry. The customer research and employee listening sessions demonstrated that customers and prospects preferred a one-stop shop approach focusing on quick parts availability and ease of doing business over going to different vendors for different brand parts. With this in mind, Go To Parts has worked diligently to provide top level service.

Under the leadership of President Mark Taylor, Go To Parts has focused on efforts related to parts availability, including significantly increasing inventory to hold safety stock and ensure the availability of the most common parts. The company also



Vance Tabb  
President of Wastequip's Steel Division

## WASTEQUIP



Mark Taylor  
President of Go To Parts

implemented materials requirements planning (MRP) software to drive parts replenishment based on historical and current usage. Go To Parts has also worked to improve the customer experience by automating order and shipping acknowledgements, improving packaging to ensure the safe arrival of ordered parts, and adding dedicated and experienced customer service and warehouse operations managers.

Recognizing the critical role dealers play in its sales, Go To Parts also completely reorganized and relaunched its dealer program to provide benefits such as lead referrals, periodic sales reports and annual rebates.

Go To Parts currently boasts order fill rates above 98% and on-time shipping above 99.5%. With the operational and customer service improvements came an increase in sales and deeper relationships with customers, resulting in better insights into product development and the addition of more high-demand SKUs.

### COMPANY-WIDE GROWTH INITIATIVES

Across all divisions, Bryant has ensured that presidents have the ability to invest strategically to address new opportunities and achieve aggressive growth targets. The company has invested in capital to add lines and

production facilities as needed and fund research and development projects to foster innovation, maintain market leadership and offer solutions to pressing industry issues. It has also actively sought key external and industry partnerships to offer innovative new programs, like its deal with Compology to integrate cameras into dumpsters to improve hauler productivity and efficiency while increasing customer convenience and reducing theft.

### THE PAYOFF

While it has certainly not been easy, Wastequip has weathered the storm and come out on top by listening to its employees and customers and continually reinvesting in the business. Over the past five years, Wastequip has not only grown in size, but also in customer base, market share and client satisfaction, while reducing costs and improving its top and bottom lines. The balance sheet is solid, with a strong cash position and significantly improved net debt ratio. Most importantly, Wastequip is the market leader in nearly all the markets it serves, and is runner up in most others.

From its company structure to its production and distribution network to its products, everything at Wastequip is purpose built – to meet market needs, to ensure quality, to gain competitive advantage and to stand the test of time.

“Ultimately everything we’ve done has supported our core values,” added Bryant. “We listen. We solve problems. We develop and manufacture great products. We make commitments and meet them, earning trust and respect – with our own employees, our customers and the end-users who depend on them. Wastequip is committed to building on our proud history and continuing to drive progress in our industry for the long haul.”

For more information about Wastequip and its brand companies, please visit [www.wastequip.com](http://www.wastequip.com).

 **WASTEQUIP®**

## AT A GLANCE

FOUNDED IN  
**1989**



**2,000+**  
EMPLOYEES



**33**  
FACILITIES

**8**

BRANDS

 **WASTEQUIP**

 **Ibreathe**

**Toter**

**CUSCO**

 **PIONEER**

 **MOUNTAIN TARP**

 **GO TO PARTS**

 **Accurate**