



In the 37 years since Peter Willoughby joined what was then Carborundum, the company has endured eight changes of ownership, countless restructures and massive market shifts. Its core business has morphed from manufacturing to sales and its management model from regional to functional.

Never in his wildest dreams could Peter have foreseen the changes and challenges ahead, and he's quick to acknowledge how much The CEO Institute helped him through the most perilous parts of the journey.

"I think we actually survived as a result of a lot of the input and ideas from the other guys in the Syndicate."

Unifrax Australia is an industry leader for high temperature insulating solutions, offering worldwide capabilities and service to customers in the global marketplace. Headquartered in Melbourne, the company exports throughout Asia and the Pacific via a network of distributors around the region.

When Peter became MD in 1992, he inherited a fully functioning and highly profitable manufacturing operation, quickly adding a silicon-carbide refractory plant to service the seven aluminium smelters then operating in Australia and NZ. But as the decade progressed and customers started to swing over to Asian manufacturing, the customer base slowly but surely dwindled. Death by a thousand cuts.

"I joined (The CEO Institute) in 2000 in the face of yet another ownership transition. We were splitting the business between two companies and it was going to be very complicated. I was a long way from the owners in Paris and the buyers in Niagara Falls and it was very important to be able to get prudent advice from people I trusted. So I joined the CEO Syndicate, and over the course of the ten-month sale process the advice that I received in that forum was exactly what I wanted."

By 2001, the refractory plant had been hived off to the old owners and by 2005 the manufacturing of high temperature insulation could no longer be justified. Retrenchments took a huge toll on everybody, including Peter, as the de-industrialisation of the Australian economy continued unabated. Then, just to complicate things further, along came the GFC.

"Leading up to and during the GFC, when we were downsizing, the support, knowledge, information sharing and direction I got from my colleagues was invaluable in getting us through it."

With the continuing demise of the automotive, steel and aluminium industries, the company focus shifted from the industrial sector towards commercial construction, concentrating on a range of fire protection solutions. Unifrax was becoming a largely sales and marketing operation, with a very small manufacturing component to supply what they couldn't import.



Today, Peter wears two hats. While still formally Managing Director of Unifrax Australia, his position as Sales Director Asia-Pacific reflects the transition from a regional to a functional management model within the global organisation. With such a vast and growing market to service, Peter and his team form a key part of a major international operation turning over \$500 million. The future looks bright, but these days Peter takes nothing for granted.

"I've had to steer the operation through some rough waters... Close plants and make people redundant and that's very unpleasant. But overall I've enjoyed it enormously. My CEO membership has helped me both professionally and personally. Dramatically - not just superficially but in a very, very big way. I've formed very strong friendships which will endure forever."



Peter Willoughby
Unifrax