



Economic Development

Taking Your Business Forward!

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Expansion for Ingersoll's HYDRA DYNE TECH

Hydra Dyne Tech produces some of the world's most reliable rotary unions, hydraulic cylinders and manifold blocks. Structuring their operations to concentrate their attention to the detail of each product, Hydra Dyne focuses on various stages from concept design to manufacturing of custom requested products. We had the opportunity to sit down with President Steve Bohner to further chat about this internationally recognized company.

Let's rewind to the year 1992. Originally calling Woodstock home, Hydra Dyne was searching for a parcel of land to accommodate a growing workforce, an increase in product demand and great exposure to Highway 401. With assistance from the Town of Ingersoll, they were successful with purchasing a parcel of land located in the Samnah Crescent Industrial Park. Fast forward 27 years, the acquired piece of land is getting a fresh new look with a 50,000 sq.ft. expansion that is slated for completion by April 2020.

So how did Hydra Dyne become the success story it is today?

First and foremost, the talented employees have played a huge part in Hydra Dyne's accomplishments. President Steve Bohner states, "the labour pool in Ingersoll is much better than it is in rural settings." Situated perfectly between Woodstock and London, Hydra Dyne has the ability to draw people from various locations such as Tillsonburg, London and Woodstock. With roughly 150 employees, Hydra Dyne is proud to acknowledge 20% are locally based in Ingersoll with others located within less than a 30 minute drive. Bohner strives to instill that staff do not travel more

than 20-30 minutes to and from work as "I am a strong believer that it isn't necessary to waste time and money through travel costs. We like to maintain safe driving especially during the winter months. I want everyone to return home to their families at the end of the day."

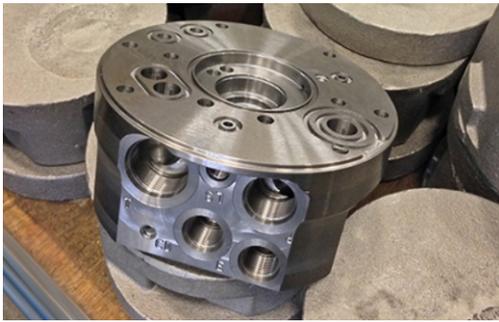
Beyond the safety aspect, Hydra Dyne's attention to detail is what has provided them the upper hand. Not only is the design of each product done in-house but they simultaneously take on the responsibility of design and manufacturing which is no longer considered a normal practice in their industry. "Typically what happens is the OEMs design the product and send it off to be manufactured. Hydra Dyne, on the other hand, takes the specs of what the client is looking for and designs the product specifically to fit their needs. Volumes are normally considered to be low; 3000 active part numbers with production varying from 5 products a month to upwards of 50 or more. With this type of work, larger companies are reaching out to Hydra Dyne to take on the responsibility of the design and creation of each product request. Quite a large feat to handle but by no means does this company shy away from the challenge. To ensure accuracy, Hydra Dyne created an internal software based instruction manual called "Mr. Narrative." This app allows all pertinent information to be readily available at the fingertips of employees. Since launching the app in October 2016, Hydra Dyne has seen a steady increase in productivity. Furthermore, in such a short time, the app now stores over 11,000 books; 42,000 chapters; 215,000 pages; and 220,000 pictures.

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With the creation of the software app, Hydra Dyne has realized the impact technology has on today's society, in particular with today's youth. Hydra Dyne is passionate about providing resources to youth that may not otherwise be readily available with the objective to teach skill sets relating to machinery, robotics and coding. Hydra Dyne has partnered with Fusion Youth Centre to offer a fully funded course open to all youth in the community. The objective of adopting a program focused on STEM (Science, Technology, Engineering, Math) is to teach students coding and robotics by using mBot robot kits, similar to what is used within Hydra Dyne's facility. This program is a turnkey solution provided by Logics Academy. It will be 12-one hour sessions (1 session per week). At the end of the 12 week program, students will have the opportunity to compete in a design challenge. If this pilot program proves successful, additional courses will be implemented.

Youth that would like more information or to become involved in this opportunity, please reach out to Fusion Youth Centre by calling 519-485-4386.



Are You Retirement Ready?

CASCADES FINANCIAL SOLUTIONS

Cascades, a retirement income planning calculator, creates a report demonstrating the values of planning advice by revealing the income tax savings of competing withdrawal strategies. The objective of this program is to review all variables from an individual's savings (ex. employment pension information), input the data into the Cascades system which then calculates three separate strategies highlighting the best method to use with regards to withdrawal of available assets. The goal: to create a pension.

The importance of individuals having the right tools and

understanding their future savings is imperative. Cascades Jonathan Kessel explains, "we feel [this program module] is important at this time because about 1000 people turn 65 in Canada everyday and among them are the advisors that do a lot of work to figure out their financial information. As we have this turnover of advisors, we have a very complex problem that's not being met in Canada with respect to how we calculate a retirement income." Findings show a lot of the advice being given is based on accumulation, how to build your nest egg or how you are to save each year. Unfortunately, once individuals reach the age of 65 and

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have accomplished their financial goals, very little thought is then put towards the additional 30 to 40 years of life by that point. This is where Cascades Financial Solutions comes into play.

A few years ago, Ian C. Moyer Financial Group hired a local summer student who was attending McGill University. The project given to this student was to create a spreadsheet full of possible retirement projections Financial Advisors could utilize when discussing saving options with clients. This project snowballed to the point where an algorithm was created within an excel spreadsheet that was able to determine tax codes, income splitting rules, security claw back rules, etc., based on artificial intelligence. The algorithm set the rules for how things are taxed, what opportunities are available and what algorithm to use.

The algorithm created was done in-house, from scratch, based on need. Kessel says, “the market was shopped and many software programs were subscribed to to try to help solve this problem but we were not successful with finding an all-inclusive module that fit our needs.” Realizing the potential of this newly created algorithm, partners Ian C. Moyer and Jonathan Kessel decided to contact Communitech, an incubator for start-up companies, who assisted with connecting Kessel and Moyer with a developer to aide in turning their excel spreadsheet into a full functioning cloud based financial calculator.

Cascades was created to remain compatible with other platforms and to, ultimately, be user friendly. In a world based around technology, the importance of anything being user friendly is imperative. To assist with ensuring a user friendly experience, Cascades was built with a guided questionnaire providing helpful hints to eliminate any guess work.

As a means of moving this software program forward, Cascades have partnered with Purifax, a Toronto based company that currently advises more than half of the big five banks in addition to, major insurance carriers. Cascades objective is to negotiate contracts with these institutions with the hope of “[having] a bank that employs 2000 Financial Advisors, if they take us on, those 2000 advisors will have the ability to use Cascades retirement planning program for their clients. This will in turn provide more individuals with the opportunity to prep for their future retirement.” The partnership with Purifax will lead to a positive outcome of allowing Kessel and Moyer to inch closer to their first set milestone of 2000 clients. This milestone will implement Cascades into the marketplace making it available for everyone to use and further proving the confidence Kessel and Moyer have in this financial solution.

Cascades Financial Solutions

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 Cascades Financial Solutions

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CASCADES

Financial Solutions

Changing the conversation from retirement planning to
Retirement Income Planning

An Inside Look: SPENCER//BUTCHER GROUP

The Spencer//Butcher Group (SBG) is a non-asset based inbound and outbound third-party logistics provider with over 70 years of experience. SBG provides third-party logistic solutions for packaging, warehousing, reverse logistics, sequencing, sub-assemblies and containment operations throughout North America.



Mycah Artis, Business Solutions Manager of SBG, offered an insiders look at this hidden gem located right here in Ingersoll.

What is the reason for choosing Ingersoll to do business?

Spencer//Butcher Group has multiple locations along the 401 corridor, and Ingersoll provided an excellent opportunity to expand our current customer base as well as, our geographical reach.

In a world based around technology, does Spencer Butcher use any internal technology to help stay on top of demands with regards to production?

SBG strives to continually update their technology based on customer demand and internal continuous improvement.

What are the 5-year goals for this company? Are there plans for expansion?

SBG plans to continue to expand at a measured rate, ensuring customer satisfaction while engaging with new customers and products.

If you had one wish for the remainder of this year, what would it be?

That we come in line with our fiscal predictions associated with our Ingersoll operation for the 2019 calendar year, and that we can become recognized as an employer of choice within the community.



Ingersoll Economic Development *Taking Your Business Forward!*

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