

GS: You joined Ajax in February of this year. Has it been a challenging transition?

JM: The hardest part involved deciding whether to leave a job that I loved with Clifford-Jacobs Forging Co. for a new position with Ajax, which is an enterprise that I've truly come to admire. When I was first approached I told them I wasn't interested, in fact. I gave them a list of people who would be great candidates, and I thought that was the end of it. But then they called me again, and after discussing it with my wife we decided that I should at least look into it, so I made my first visit to Ajax for a preliminary interview. Over the next few months I came to understand that Ajax is a solid company with outstanding employees who take delivering a quality product on time and having a strong work ethic very seriously. I soon realized that this was an opportunity for me to grow, both personally and professionally, and I increasingly found the thought of joining Simon Ormerod, CEO, and the rest of the management team at Ajax to be quite appealing. So I accepted an offer to join the company, and I'm delighted that I did—and so is my wife, Middy, since we're a lot closer to her parents here in South Carolina than we were in Illinois. Don't get me wrong, though, we loved living in Champaign. We were members of a great church, and I was even involved in the Rotary Club of Champaign as secretary. But I knew that Clifford-Jacobs would be in great hands with Jason Ray, who had worked with me for a few years and has now been promoted to sales manager, and that there would be no competition between the two companies. Clifford-Jacobs is a closed-die forging company, and AJAX is a rolled ring forging company, so they serve different markets. I still believe that Clifford-Jacobs is the best closed-die hammer shop in the business, and I won't hesitate to promote them to the marketplace whenever I have the opportunity to do so. But I've joined a company where I really believe I can make a difference, and even though I still have a lot to learn my colleagues here have welcomed me and made me feel like a member of the family from the first day, which has been a great experience. And there's nothing wrong with being so close to Hilton Head, either.

GS: When you were considering joining the company did you know that it was in the process of being acquired?


JM: Yes, I knew about that from the very beginning of the interview process, and that was one of the things that drew me to Ajax, to be honest—the thought of being part of company right on the brink of beginning a whole new era under the ownership of Prospect Capital Corporation, which is a publicly traded equity company. When I took a look at their portfolio—with investments topping \$550 million and more than 30 different companies—I was struck by the fact that so many of its holdings are found in manufacturing and the energy sector, so I felt they had a good understanding of our markets. I was also heartened by the fact that the acquisition included \$4 million that had already been approved for capital expenditures, so that was a real show of confidence in Ajax by its new owner. All of Prospect's holdings are successful, and they've all become better companies under their ownership, so I saw this as an opportunity to help Ajax continue to build upon its tradition of outstanding quality and service in the rolled ring industry.

GS: How are you going about developing a strategy for Ajax in your new position?

JM: I think the best thing for me to do right now is to meet with our customers to learn firsthand how Ajax is performing—what we do right, and what we need to do to be their preferred supplier—and to learn from my colleagues about the rolled ring market, which shares some similarities but is different in many ways from the one I come from. The great thing is that Simon holds monthly meetings with everyone in the company where he reviews orders, bookings, sales, backlogs, and what's going on in the market. I've attended a couple of these meetings so far, and I've been impressed not only by the fact that he solicits everyone's input, but also that they actually respond—and these are people from every department in the company. Ajax is a company with a long history and a great name, and evidence of its dedication to quality and commitment to excellence is found in its longstanding relationships with customers such as Timken, SKF, Caterpillar, and General Electric. As to the



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challenges that we face, one of our main thrusts will involve cutting our lead times and trimming our backlog to offer the quick deliveries that made Ajax's reputation as one of the best rolled ring producers in the industry. There has been significant growth in many markets—including bearings, wind energy, oil field, mining, and off-highway, just to name a few—so we're busier as a result. We'd like to thank our customers for their patience and assure them that, although we're already a great supplier, we're going to get even better! 

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