

Canada's Outstanding CEO of the Year@Rotman

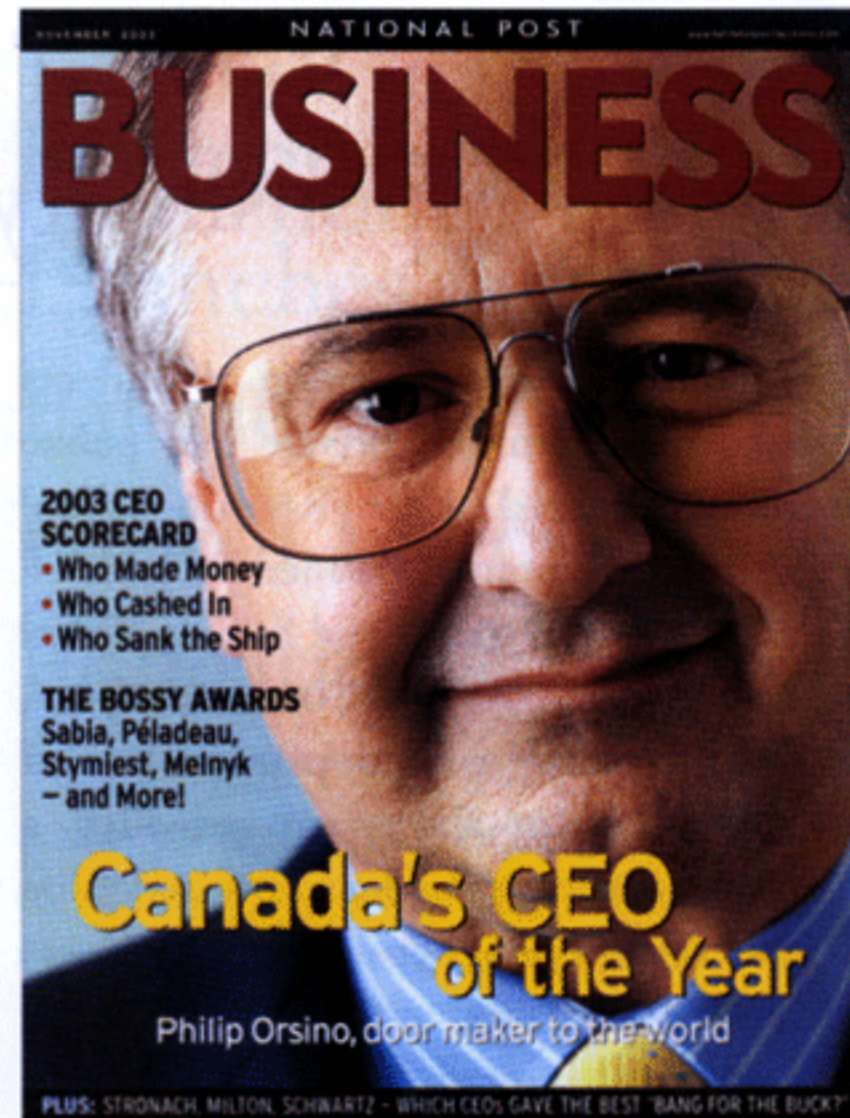
In January, the Rotman School welcomed **Philip Orsino**, Canada's Outstanding CEO of the Year for 2003, as a guest in its ongoing *Integrative Thinking Seminar Series*. Orsino, president and CEO of **Masonite International**, says his company's success is simple. "People come to work here for one of two reasons: to make doors, or to sell doors."

"Growing the top line is the focus of all our activities," says Orsino, who received the *Rotman Distinguished Business Alumni Award* for 2002. In the past 14 years, sales have grown from CDN \$230 million to an estimated CDN\$ 2.4 billion. "Twenty years ago, we had a single plant in Ontario, and we made 1,500 doors per

day. Today, Masonite produces 150,000 doors per day."

Since the company's inception in 1983 – when he was a founding partner of **Century Wood Door Limited** – Orsino and his team have strived to be global leaders. In the 1980s, it became clear to them that home improvement was about to explode. Identifying 'the 3Rs' – remodeling, renovation, and repair – was key to their success. "We recognized then that to continue to grow, we would have to serve the construction *and* home improvement markets. Today, 55 per cent of our volume is in the home centre business."

In 1989, Orsino and his team orchestrated a 'reverse takeover' of their largest



competitor – **Premdor**. The combined entity retained the Premdor name and embarked on a phase of significant growth.

CEO of the Year (continued)

In 2001, Premdor acquired **Masonite Corporation** from **International Paper Company**, and in January 2002, officially changed its name to Masonite International Corporation.

"Over a ten-year period, we've made a total of 45 acquisitions – all of them consistent with our growth strategy," says Orsino. "Masonite's core vision today is the same as it was when we started with Century Wood Door more than 20 years ago: bigger is better; focus on one product; continue to expand geographically; and never stop looking for ways to grow the market."

Today, 90 per cent of Masonite's revenue comes from outside of Canada. Despite his company's vast reach, Orsino says that there's still plenty of ground for Masonite to cover. On tap for 2004 are growth in Eastern Europe and China, and some exciting new products – "industry-changing ones!"

Orsino says Canadian companies must expand their scope. "The way we look at it, our markets are unlimited. If we can't get in the 'front door' or the 'back door', we'll try another way."

by Karen Christensen