

25 years dedicated to distributors

In 1982 Heinz Storch and then business partner Bernard Myers started a small fastener import business company in the still new UK town of Milton Keynes. Conscious of an industry deeply suspicious about suppliers 'running with the hare and the hounds', Fastbolt committed from the beginning only to supply the distributor.

It's one of several core principles that remain solidly entrenched in today's Fastbolt Group – now with well-established operations in Germany and the UK, a new subsidiary in Shanghai, and a reputation for business integrity throughout Europe. For many years Fastbolt's packaging was blazoned with a guarantee: "Schrauben nur für Händler" – Fasteners for Distributors. While the packaging has long since been updated, the 'Distributors Only' commitment remains.

Like most aspects of Fastbolt this commitment was underpinned by the shrewd business instinct of Heinz Storch. Born in Hamburg, Heinz learnt his trade in the South African fastener manufacturing industry, before arriving in England. His innate entrepreneurship made the venture into his own business inevitable, with Bernard Myer providing the financial acumen to get through the initial capital-hungry years.

By 1990 the company had moved into a custom-built warehouse in Milton Keynes. For the warehouse personnel it was a desperately needed release from the confines of rented storage facilities. Today, the Milton Keynes building still looks and is a modern and effective distribution centre. In the early 1990s it stood apart in the UK fastener industry, making a typically bold statement about this still young company's intentions. Few who knew Heinz Storch doubted they would be realised.

From the beginning Fastbolt was founded on long-range import of fasteners, initially Unified bolting ranges produced in Taiwan. In-depth specialisation on defined ranges remains core to the Fastbolt business philosophy. Servicing the distributor market, as far as Heinz Storch was concerned, meant having off-the-shelf, volume stock, across the range. In Unified bolting that meant from 7/8 inch to 1" diameter, up to 12 inches long, including all the hard to locate C grade

dimensions. By the mid 1990s that dedication had resulted in Fastbolt being recognised, not just in the UK but by leading distributors across Scandinavia and Germany, as the specialist stockist of Unified high tensile.

Soon after the move Bernard Myers stepped away from the business due to health concerns. The decision represented two challenges for Heinz Storch. Firstly, it necessitated finding the means to buy his partner out, resolved when 3I agreed to take a minority stake in the business – an investment the venture capitalist was never to regret. It also meant Heinz turning his mind to the management skills Fastbolt required for the future. Characteristically thorough, in a recruitment process that was almost certainly new territory for him at the time, two of his choices were to prove fundamental to the business. Financial Director, Roy Crosby, was to balance and underpin Heinz's entrepreneurship with meticulous attention to detail. Occasionally frustrating boss and colleagues, but never losing their respect, Roy fulfilled a core accounting stewardship role to ensure the business's future.

Graham Joyce, now Fastbolt UK managing director, arrived with all the training and expertise of the General Motors buyer he had previously been. To him fell the mantle of



Heinz Storch

travelling the world for Fastbolt, seeking new suppliers and ranges, auditing and negotiating with existing ones, and – least enviable of all – battling constantly to maintain day-to-day availability in a business where replacement leadtimes were often well over sixteen weeks but sales demand was for next day delivery. As important as his formidable negotiating skills and ability to strike and maintain deep trust relationships with suppliers, has been a unique personal chemistry with Heinz Storch.

By 1992 the UK business had moved from manual inventory and sales controls to its first integrated business computer system. The specialist ranges had been extended to include metric high tensile hexagonal fasteners, a massive range of self-tapping screws, and nascent ranges of trilobular screws for plastics and metal. There were less successful forays into other niches but fundamentally Fastbolt had achieved its reputation for volume stocks in clearly defined ranges, delivered reliably throughout the UK and Ireland. Export business was also developing.



In the same year Heinz Storch established Fastbolt Schraubengroßhandels GmbH in Gronau, Germany. A skilful deal with the prime delivery contractor provided flexible rented storage, accommodating rapid growth without the disruption of frequent relocation. By 1995 Fastbolt had established its presence in Germany to the extent that it could move into its current facility in Gronau. There is no doubt that the company's rapid acceptance, into a highly structured market place, rode largely on Heinz Storch's personality. Natural curiosity, on the part of many of the big players, about this Hamburger with an unusual history probably played no small part in opening doors – and an open door is all Heinz has ever needed to win the confidence of a potential customer.

By 1998 the little brother had rapidly outstripped its elder sibling. As Fastbolt UK weathered a tough, increasingly demanding and over subscribed marketplace, Fastbolt Germany became a strong supplier to its industry. In 1998 the Gronau facility underwent a major extension to both offices and warehouse, increasing capacity to over 8,000 pallet locations. The following year the UK warehouse was also radically reorganised to increase capacity to over 5,000 locations.

The new millennium brought with it a massive systems change, as Fastbolt opted to invest in and install an SAP computer system to serve and link both companies. The choice was characteristic of Heinz Storch's uncompromising commitment to the best tools to support the future of his business. Not surprisingly the implementation was tough – no gain without pain may well be a truism, but few in Fastbolt remember the process with much fondness. Gain, however, there most certainly has been and Fastbolt has become one of the most advanced practitioners in systematic control of inventory, sourcing and sales – as well as highly efficient communication between its businesses, with its customers and, now importantly, suppliers.

In 2003 Fastbolt further extended the Gronau warehouse and installed a high capacity packing and palletising line. The business had become "Big in small screws" – the self tapping and self drilling screw ranges,

already extensive, had grown further as had both range and options in threadforming screws for both metal and plastics. Inventory management, through the SAP system, was centralised in Germany, driving significant improvements in both service availability and working capital management. The developments reflected Fastbolt's firmly established role in supporting primary importers to meet their infill, short leadtime and lower volume requirements.



Ekkehard Beermann had joined Fastbolt Germany as sales manager in 2001. In 2004 he was confirmed as group managing director. Without doubt Heinz Storch had attracted and developed one of the most talented young managers in the European fastener industry – at exactly the right time to permit him to ease back from his personal leadership of the business.

If there is a single key to Fastbolt's remarkable success – and in truth there are many – it has to do with combining straightforward business principles with the, often instinctual, ability to adapt to the radical changes this industry has seen over 25 years. Fastbolt started as a surrogate for a declining UK fastener manufacturing base. It matured and graduated from a somewhat opportunist trader, in decent but not absolute quality fasteners, into an intrinsically reliable partner to distributors throughout Europe. Benefiting for many years from its detailed knowledge of factories across the world Fastbolt is now distinctive for the skills it has developed in managing the long and critical chain between the cold-header and the distributor's delivery door. As in any business there were some mistakes along the way but fundamentally the helmship has always been sure. Entrepreneurial vision has been backed by the quality and dedication of

the people with whom Heinz Storch has surrounded himself.

In 2005 Fastbolt Trading (Shanghai) Co. Ltd was opened. Nowhere is the speed of change so radical as in China and the new operation has become a crucial element in the group's supply chain management. Since 2006 Fastbolt has developed considerable volume in direct container sales to European distributors. The presence in China provides quality assurance at source and the resolution of inevitable difficulties at a far earlier stage. It has also allowed Fastbolt to strengthen its competitiveness in supplying the non-standard requirements of its customer base.

Fastbolt continues to evolve – its capability to do so is a core attribute. This year the German warehouse capacity will be doubled to around 16,500 pallet locations and complemented by the building of a new materials handling section. "The new capacity will provide the space demanded by significant business increase over the past years," says Ekkehard Beermann, "and will improve the efficiency of the entire internal logistics. It also offers the potential to add new major product groups to our specialized range."

What else to say? Plenty more could be – by someone, it has to be said, who was fortunate to spend nearly six years as part of this history. There will no doubt be a big celebration at Fastener Fair Stuttgart – Phil Matten will certainly be there to raise a glass to Fastbolt's next 25 years.

