



Full steam ahead

It was 2007 and Captain Sid Hynes was staring down the barrel at early retirement when, as they so often do, the seas changed. A mariner since the age of 15, Hynes had spent the last two decades at the forefront of Canada's marine industry, including roles as president of Canship Ltd., and chairman of Marine Atlantic Inc. Then intermodal shipping firm Oceanex headhunted him for a job as CEO. Leading a public company wasn't for him, but the opportunity beckoned. In short order, Hynes secured financial backers, broke the news to his wife, took Oceanex private for a cool \$230 million and assumed the position of executive chairman. A change, they say, is as good as a rest.

Analyze the situation, develop a plan and knock her down quick. That's working smart. Before buying Oceanex, I parked my car on the St. John's waterfront for two days to see how things really worked. I watched the ships and counted the number of cycles the cranes made each hour. I looked at the shipping volumes over the past 10 years and I could see the company was consuming itself. That really got my attention — I thought, 'How can this be?' So I started digging into revenues and costs and eventually I saw that here

was a big opportunity to line things up a whole lot better.

I'd much prefer to be a big fish in a small pond than a small fish in a big pond. Newfoundland and Labrador is, in my opinion, the centre of the world right now in terms of economic opportunity, but it wasn't always that way. To make it here, you had to be twice as good. But that doesn't hurt you in the long run. It should be tough, because if it were easy everybody would be number one.

I love being underestimated. When you're behind, you've only got one place to go. I remember sitting in the office of a major oil company in Fairfax, Virginia with about 25 people. We were looking out over the Hibernia shuttle tankers which were just being built and a guy asked me, 'Who's going to operate those ships?' I said, 'We are.' 'Who's going to crew them?' he asked, and I said, 'Newfoundland crews.' And the guy burst out laughing. He thought we were naïve to think we could handle the job. But when those ships were finished and put in the water, I took 150 former fishermen who lost their jobs when the fisheries shut down, put together a major training program, trained them on shuttle tankers in Norway, and I tell you when those ships were delivered they sailed away with 100 per cent Newfoundland crews and it went off without a hitch. Like I said, being underestimated is no problem at all.

The best thing Danny Williams did for Newfoundland was remind us that you can get your own deal. When I was on the board of Marine Atlantic, I was on the stand at a labour board hearing in Halifax. I wanted to change federal regulations so the ferry linking Newfoundland and Labrador to Nova Scotia would be deemed an essential service. People in my province depended on it, but I could see that things were stacked the wrong way for us. I flew home that day, a Friday, and I wrote a big long letter to everybody in Newfoundland explaining what was going on at the labour board meeting, and the negative impact the decision could have on them. I urged them to get involved and told them who to contact. The next hearing was on Monday in Newfoundland and when it was over we got our essential service declaration.

Life is a lot like fishing: once you catch the fish, what are you going to do now? One of the most disappointing days of my life was the day I finished my Master Mariner designation — the qualification you need to command a ship. I spent so much effort chasing the goal and then suddenly I was there and there wasn't anything left to do. The fun is always in the journey, not the arrival. IABM

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