

On the prowl

Fil Filipov inspires mixed feelings. By his own admission there are many people, and some companies, that want nothing to do with him. However, in just eight years, he has created one of the most powerful lifting industry groups in the world, one which now has a turnover of almost US\$1 billion (£1.4 million). Eight years ago he stunned the crane industry by buying PPM Cranes which was operating from Montceau in France and Conway in South Carolina. Now the group Terex Lifting includes a whole host of famous names and, despite many predictions that "it can't last", the company is alive and well.

But there has been a big change at Terex. Its lifting industry operations have now been placed together with other Terex companies in two geographical divisions. In the US Ernie R Verebelyi, until now president of Terex Earthmoving, has been named group president of Terex Mining and Americas. In Europe Colin Robertson, until now managing director for the construction and Powerscreen group, has been named president, Europe. Fil Filipov, who previously ran the worldwide lifting activities, becomes executive vice president with responsibility for "restructuring and investment activities for the company in order to accelerate growth and improve earnings".

Ron DeFeo, Terex's chairman, says the change from a product-focused organisation to a geographical one is necessary as: "The relationships we develop must .. be local between the equipment users, the distribution channels and the manufacturer".

His words are echoed by Filipov who

Fil Filipov, the man who created Terex Lifting, is looking for new "opportunities".

Tim Whiteman reports



stresses that Terex Lifting has never been involved in large scale movements of equipment across the Atlantic, largely because: "I don't believe you can build a world crane".

Instead he identifies three primary crane markets in the world: the Americas, Europe and Asia Pacific. There are opportunities to move technology from one area to the other, but it then has to be adapted. The Peiner and Comedil tower cranes are an example of this as Terex is just about to complete the first US-built

Peiner tower cranes at the American Cranes factory in Wilmington, North Carolina. More than \$1 million has been invested in paint shops and other facilities to make this possible.

Shopping list

"You cannot penetrate any of the three main markets from a distance," says Filipov adding that the US is "the most openly closed market in the world".

So what will Filipov do now? His answer may alarm some readers: "Well, we need to develop crawler cranes for Europe, we want to get into knuckle booms in Europe and North America, we have to develop the Compact Crane project, we need larger ATs, Spain is important, self-erectors are interesting – we should buy something, new telescopic boom crawlers are on the way, we want to be active in Poland, the Czech Republic, Bulgaria, Russia, Korea and Japan, Germany is an area we haven't got right yet...It doesn't look as if I will be slowing down!"

He adds that his job is to "find, buy, fix, and then integrate or sell" adding that in his view Terex's ability to integrate businesses from around the world is one of its great strengths. Asked whether he has a specific budget for his shopping list of projects he replies simply that "funding has never been a problem".

Looking at the UK, Filipov rates it as a good market where the construction industry is still on an upswing although he believes that the rental sector may be slowing down.

So, if you own a crane manufacturing company you might want to keep an eye on your register of shareholders – it seems that one of the industry's mavericks is definitely back on the prowl! ■