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## Custom-made for success

Aug 06 2013 11:51

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Cape Town - Setting high but realistic goals and staying hungry is what entrepreneurs need to achieve success.

This is according to Bertus Coetzee, managing director of Dolphin Bay, a company that manufactures wood preservatives for the agriculture and construction industries.

Dolphin Bay started off with just a small industrial building, five employees and second-hand salvaged industrial chemical equipment.

The company now boasts two fully operational factories and is a major supplier of timber preservatives in South Africa.

It has grown substantially since Coetzee took over the reins in 2009 from his father Flip Coetzee, who founded the company.

Coetzee shared his operations and investment strategies with Fin24.

### How was Dolphin Bay started, and what did it consist of at the time?

The business started off extremely small, 100% financed by my father, Flip Coetzee. He was keen to own, rather than rent, his factories. He bought an industrial property with a small industrial building.

Initially the company produced in small quantities. Profits were reinvested and more money - from finance as well as personal capital - was invested until the company grew to the point where it became self-sustaining, and its profits could finance its growth.

### How does your business make money?

Dolphin Bay supplies a product, and revenue comes from sales of this product. The company provides a custom-made service at no extra cost. We see this as an incentive for clients to commit to long-term relationships, which in turn sustain our business.

### The company has seen considerable growth since you took over. What is your recipe for success?

I have based the business on a few principles, which I think made a large contribution to its achievements.

Here are some of my secrets for success:  
 \* Be innovative in meeting clients' needs

Dolphin Bay offers a range of value-added services established for each client in consultation with



Bertus Coetzee, managing director of timber supplier Dolphin Bay. (Supplied)

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them, based on their needs and priorities. Many of these services are offered at no extra cost.

\* Hire the right people

Dolphin Bay hires people that go the extra mile to meet the client's needs and uphold the company's reputation. We consider it vital that all employees follow our company's vision.

\* Maintain integrity

Our company motto is 'Founded in Integrity'.

All our products, factories and manufacturing processes comply with relevant legislation and industry standards. We build client relationships on honesty and mutual respect.

\* Track industry trends

Dolphin Bay constantly monitors wood treatment trends both locally and internationally to create new markets for the company and its clients.

\* Form strategic partnerships

We feel it is essential to offer a proper service when we expand into a new country. To do this, we strive to uphold our reputation by providing a quality service.

\* Turn challenges into opportunities

Dolphin Bay caters to clients' very specific needs, and we structure our business to respond to that.

**Do you have any savings and investment advice for young, aspiring entrepreneurs?**

\* Don't spend it – invest it.

The younger generation is too eager to achieve a certain lifestyle, instead of ploughing money back into new business development and getting a return on their investment.

\* Be realistic and don't be greedy. Greed puts you in a position where you stand to lose it all.

\* Stay away from debt if possible.

**Any lessons you'd like to share with fellow-entrepreneurs?**

Stay hungry – always be on the lookout to improve, and don't stay satisfied with current service levels. Challenge yourself and your staff and set high, but realistic, standards.

Set goals - break these into smaller goalposts, so you don't get discouraged. Rather set smaller, more frequent goals which are achievable.

Always ensure you lead by example.

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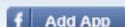


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