

THE KEYSER FILE



-Photo by Vista Projects

ROOF WITH A VIEW

Vista principals: (back, from left) Shane Torwalt, P.Eng., Bob Rutberg, P.Eng., Doug Wilding, P.Eng., Steve Byers, P.Eng., and Richard Campbell; (front) Alex Campbell, P.Eng., Jennifer Gray, P.Eng., and Keith Scott, P.Eng.

Been There, Got Through That

When Alex Campbell, P.Eng., co-founded a Calgary engineering company, the economy of the day demanded a careful, penny-watching approach to business. Through the economic ups and downs since, Vista has stayed true to the principles it set and followed in the early days — and now its shareholders are poised to draw from a deepening pool of highly skilled engineers



BY TOM KEYSER
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How does a fiercely independent engineering company hold its own during

recessionary times? Well, experience sure helps.

Alex Campbell, P.Eng., co-founded Calgary's Vista Projects Ltd. during the economic doldrums of 1985. He rapidly embraced core principles and strategies he believes will continue to serve his team well as it navigates the current flat cycle.

"There are advantages to starting (a business) at a time when you have to watch your pennies just to survive," Mr. Campbell says with a wry grin.

A multidisciplinary, technical team, Vista Projects supplies engineering, procurement and project management services to a small but prestigious roster of clients in the oil-and-gas industry. The company enjoyed an unprecedented growth spurt in 2008, adding about 50 new bodies while annexing 11,000 square feet of new space for its longtime premises in a southeast Calgary industrial park.

But things didn't gel overnight. Back in Vista's formative years, Mr. Campbell worked carefully and methodically to lay foundations for

bigger things to come. Meanwhile, the company endured its share of growing pains, going through a series of ups and downs throughout the late 1980s.

"We'd be building up a real head of steam and then suddenly everything would seem to die," he recalls. The company sputtered by fits and starts for a period of almost seven years, until the work started rolling in steadily through the early '90s.

Mr. Campbell, who eventually bought out another founding partner, decided from the get-go that excessive debt was something to avoid, sticking to a pay-as-you-go policy that remains in place today.

"We've been very conservative," he says. "We have a line of credit but we don't use it a whole lot."

Of course, customer satisfaction and quality performance were always part of the mix. Vista has been able to attract and retain such blue-chip clients as Husky Energy, as well as Alberta Energy Company and its successor, EnCana Corp. Vista has supplied engineering services for several phases of EnCana's heavy oil operations in northeastern Alberta.

Performers Rewarded

Along the way, the company committed itself to a double-barrelled policy that stresses the importance of rewarding outstanding employees

while keeping a lid on overhead and administrative costs.

Mr. Campbell's son, Richard, a commerce grad who acts as the firm's managing partner, describes Vista's corporate headquarters as "functional." Far from fancy, it's a comfortable but decidedly utilitarian workplace that suits today's 10-member ownership group to a T.

The younger Campbell estimates that Vista pays about a third of what it would cost to lease a comparable downtown space. That frees up resources for better uses, namely to finance a generous staff bonus plan designed to reward ingenuity and productivity.

As a rule of thumb, the company tries to distribute about 10 per cent of its annual earnings via its enlightened bonus plan. The plan includes contractors, by the way.

"We identify the people who do the most to make this place run well and those are the ones we reward," says Alex Campbell.

"We have classified 25 or 30 high achievers as leaders and we meet with them on a regular basis," adds his son. "They have assumed responsibility for the success of the company and take pride in our collective achievements. That's something we're trying to nurture."

The ownership team is even developing a plan to broaden its shareholder

base by inviting a number of the leaders to buy in.

Mr. Campbell, the engineer, is certainly an example worth following. Alex continues to work in the field at 62. His engineering partners are also hands-on types who prefer working the design details rather than having only high-level involvement.

"That's another strength of the company: having the owners working directly on our projects," Alex continues. "Clients appreciate working closely with an owner."

Hiring the Best

Not that there's any problem in the non-owning contingent. Vista has adopted an extremely selective human resources model, enabling management to handpick highly skilled people from those in the available talent pool. It's becoming a deeper pool, all the time, with most forecasters expecting a lacklustre year for oil-and-gas producers.

Vista management thinks up to 15 per cent of Alberta engineers could wind up looking for work. The company will surely skim some of the cream.

"We look at this recessionary environment as an incredible opportunity to become a better company," says Richard Campbell.