Harrell’s merges with Wilbro to become Southeastern powerhouse

By ANDREW OVERBECK

SYLACAUGA, Ala. — Harrell’s Fertilizer, based here, has become a regional force overnight following the completion of its merger with NorWex, S.C.-based Wilbro Jan. 1. With the deal, Harrell’s has added coverage in the Carolinas, Virginia, and eastern Tennessee to its existing service area of Florida, Alabama, Mississippi, Louisiana, and western Tennessee.

Harrell’s will be taking over existing Wilbro accounts and will also gain a blending plant and distribution facility in Norway. Jack Harrell, Jr., will be the president and CEO of the new company and former Wilbro president Harvey Williamson will serve as general manager of the Norway operations.

“We have been talking for two years about getting together,” said Steve Wilson, director of marketing and communications for Harrell’s. “The two companies are very similar, we both manufacture custom fertilizers and are distributors for PTI’s POLYON product.

“The business philosophies are also similar,” Wilson continued. “The customers will not see any difference in operations or service. We will bring our small company philosophies to a larger company. We don’t want to forget what has made us successful.”

PROSPECTING FOR CUSTOMERS

With that in mind, Harrell’s will not be cutting many jobs, keeping all Wilbro sales staff and only trimming extraneous accounting and office staff in Norway.

While Wilson said the current economic situation did not drive the decision, he did say the combined company will enjoy economies of scale in regards to purchasing.

“In this business you either shrink or grow, there is no middle ground,” said Wilson.

Deere’s financial woes to extend into 2002

MOLINE, Ill. — Deere & Co. reported worldwide net losses of $320.1 million for the fourth quarter and $64 million for the year ended Oct. 31. The company posted a net income of $71.1 million last year. Deere expects losses to extend into the first quarter of 2002 and beyond.

Affecting results for both periods were after-tax charges of $216.6 million caused by early retirement programs, the decision to exit the handheld consumer products business, and corporate management to its existing responsibilities as marketing development manager for golf and irrigation.

BRIEFS

TORO CLOSES TWO FACTORIES

BLOOMINGTON, Minn. — In a continual effort to reduce production costs and increase asset utilization, Toro Co. has announced the closure of two factories in the last several weeks.

In early December, the company said that it will sell its Riverside, Calif., headquarters and plant and move all manufacturing operations, including golf-related irrigation products, to its facility in El Paso, Texas. Toro will leave its office operations in Riverside.

As a result of the plant closure and restructuring, 440 jobs will be eliminated. The move is expected to cost between $6.4 and $6.9 million in fiscal 2002 and provide an annual savings beginning in 2003 of between $7 and $7.5 million.

In addition, the company will close its Evansville, Ind., plant and shift manufacturing to its Tomah, Wis., and Windom, Minn., plants. The factory produced Toro and Exmark branded grounds maintenance and sports turf spraying equipment.

“Toro said the closure will affect 94 employees and result in a cost savings of about $2 to $2.3 million beginning in 2003. Manufacturing will be phased out by June 15 and inventory and equipment transfers.

NEW CHEMISTRY

Aquatrols unveils five new products, severs Simplot ties

By ANDREW OVERBECK

CHERRY HILLS, N.J. — Like most companies in the golf business, Aquatrols has put 2001 behind them and is looking towards 2002 with more optimism. The company has reason to be optimistic since it is introducing five new products that will hit the market in February.

“We are much more excited about 2002,” said vice president for sales and marketing Ron Gagne. “We have three new formulations that will allow superintendents to fine tune rates based on course conditions. It is also available as a spreadable, water dispersible granular (SWDG). Its Aqueduct product is also available as a SWDG.

“This allows for lighter rates and the new granular formulation dissolves the minute water hits it,” said Gagne.

NEW CHEMISTRY

Aquatrols has improved on its wetting agent technology with the introduction of Dispatch, which is seven times faster than its existing Infiltrex product.

“Dispatch completely overwhelms Infiltrex,” noted Gagne. “It allows water to spread throughout the turf and this leads to more even, consistent water application.”