

The steely determination and hunger to succeed that served Peter Cloney so well in building up one of Lancashire's most successful companies still courses through his veins.

Now, a year after the ex-managing director of high-tech manufacturer Precision Polymer Engineering saw the business snapped up by an American firm, he has launched a new venture to help fast-growing businesses.

Direct Innovative Business (DIB) will see him offer his expertise to boost the earnings of businesses with turnovers between £500,000 and £15 million – but it is also about identifying that crucial window of opportunity when companies are ripe to be sold on.

“After the PPE takeover, I stayed with the company for nine months for the transition period, but I wanted to be my own man again and this is a great new challenge,” said Peter.

“It was very satisfying building a company up from a £2 million turnover to a £25 million one.

Trust is absolutely crucial in business.

“My most logical client target would be a family-owned business, who want to sell up in two or three years time.

“Most businesses need a couple of years of preparation before they can be sold.

“It is a bit like selling your house. Before

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the potential buyer comes to view, you have to make it look as good and attractive as possible.

“With a business, for example, you would make sure that the customer base looks as strong as possible, profitability is maximized and that your business is as appealing as possible to a potential buyer.

“Probably the hardest part in any business

environmental world.

“The owner had found a couple of investors here and I said to him, ‘What about outside the United Kingdom?’

“He didn’t think they were big enough.

“However, his business was based on heat saving, and the whole concept of his business was more attractive to a German company because the market and technology is more advanced there.

“I linked them up with a couple of German firms who were not operating in the UK, but much bigger than the UK potential buyers.

“It can be a lot easier operating in continental Europe than people perceive. For example, German companies generally pay on time.

“The stability of supply is another. They don’t tend to chop and change as much as in UK business.

“Once you’ve established that link as a good supplier, they are not going to rush around and find a cheaper offer just to save a minimal amount.

“Germany is very open-minded. They are

## NEW CHALLENGE

If you were to choose a captain of industry to lead your first eleven, then Ribble Valley entrepreneur Peter Cloney would be first on the team sheet, writes *Tony Dewhurst*. Photography: *LottieDesigns.com*

“PPE make rubber seals, which have limited excitement as a stand alone product, but the product is used in critical applications across a range of high-tech industries such as aerospace industry, submarines and pharmaceutical engineering.

“My wife once asked me how I could spend five days in conference talking about a piece of rubber, but those industries were obsessed about performance and safety and there can be no room for error.

“An example of the critical nature of seemingly trivial components can be seen from the failure of the Challenger Shuttle launch back in the 80s which was due to the incorrect use of a relatively low value part.”

The key to his new venture, he insists, is building trust with new clients, allowing them to tap into his 30 years’ experience in increasing sales and a diverse business education.

Peter said: “A lot of the work I’ve done with my new company has come by word of mouth, people saying, ‘This guy is okay’.

is ensuring the management team is optimal for the drive forward.

“You might have a person who was great in that business when it was a £1m operation – but once it reaches £7 or £8 million they may not grow with the company and you have to

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bring other people in.”

The other side of his role is using his knowledge of the German economy to help firms there and in the UK with exploiting both markets.

Peter, who worked in Germany for 12 years, said: “I got involved with a company in Birmingham who wanted to sell their business.

“It was a small manufacturing firm in the

less concerned on the origin of the product as long as it is good quality, on time and the supply chain is robust.”

DIB Europe is in its infancy but you suspect Peter’s appetite for hard work will drive him on to further success.

“My pitch is to come in with a fresh pair of eyes to see if I can help and I want to work with local businesses if I can,” added Peter. ■

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