

Wm Powell Company: 167 years young and still evolving

Founded in 1846, The Wm Powell Company is now a privately held, family owned corporation producing over 500,000 valves a year with Mr. Randy Cowart at the helm as Chairman/CEO and his son Brandy Cowart as Executive Vice President. The company has a rich history and is proud of their evolution and achievements over the last 167 years – 167 years young as Messrs Cowart like to say. The success of the company is very much due to the flexibility and speed in reacting to their customer and industry needs; attributes which have served them well in the past, still apply today and will continue in the future. Valve World spoke to Messrs Cowart at their headquarters in Cincinnati, Ohio to find out more about their history and how they have evolved over the years.

By Sarah Bradley and Gillian Kersley

The Wm Powell Company has endured civil wars and world wars, has rebuilt after great floods, navigated through the Great Depression and helped put men on the moon. With a long tradition of quality, the company's success over their long history is proof of their ability to evolve and react to customers' needs, continuing to focus on manufacturing the best of class products in design features and quality, at competitive prices with excellent service and with speed and flexibility taking center stage. "To be successful in today's market," says Randy Cowart, "Powell proves and earns our value each and every day. What gives us an advantage is our management's accessibility and our proven



Brandy Cowart (left) and Randy Cowart (right).

reputation in working with and adding value to our customers. The two most important attributes we focus on are our flexibility and speed in reacting to customer and industry needs. Ourtight control of our international plants and facilities as well as the supply chain of miscellaneous components, fasteners, packing, gaskets and paint is unwavering. We are an engineering based company. All our designs and specifications begin in engineering and are managed by our Engineering and Quality group. We own all tools and patterns used for casting, forging our valves." The company history is important too as it brings not only knowledge and experience but Powell's policy of maintaining past



design details and related records has been valuable in assisting customers in maintenance of their valves. The availability of these records is an added value that has proven its worth many times and has been instrumental in securing contracts and orders.

Wm Powell Company has been somewhat of a pioneer in the valve industry. Brandy Cowart explains: "As an innovator in our industry, Powell Valve was the first to design and provide many of the products commonly used today. We engineered and built the first nuclear valve, pressure seal valve, stainless steel valves, cryogenic valve and were the first manufacturer to use the lost wax investment casting process. Before there were any industry standards, Powell Valve was the only manufacturer with a casting standard."

In the 1930s and 1940s 70% of production was to the armed services. The company was highly decorated with awards from the U.S. Armed Forces: both the Army – Navy "E" award and the Maritime Commissions "M" no less than five times for their high standard of quality and production efficiency. Additional awards were received for continuing excellent work, recognized by Generals and Defense Secretaries by the presentation of special flags with pennant stars. Only 4% of companies engaged by

the U.S. government received awards. Mr. Randy Cowart joined the Powell group at the age of 25, after having worked for a distributor (still one of the company's distributors today) from the age of 17. He took over the reins in 1986. Standards are seen by Wm Powell Company as an essential part of the valve industry. A founding member of the Valve Manufacturer's Association – the only valve maker from the original group that has continuously paid dues for 75 years, since the Association began – they are also a voting member of API and MSS valve committees and many of the ANSI standards still used today were written by Powell's engineers. Quality and standards are paramount. Brandy Cowart expands on this: "Several years ago Powell made an unequalled decision to perform radiographic of all of our chrome, high alloys and pressure seal valves, something that no other manufacturer offers as standard. We also made a commitment to submit our products to the American Petroleum Institute's API RP 591 product testing and analysis. We have successfully tested our API 600, API 602 and API 603 product lines. We will continue investing in industry product testing and fugitive emissions valve testing (i.e. API 622 and API 624). Currently we have two new product lines – high performance double offset butterfly valves and dual plate check





valves and several new products are in the design engineering stage including pipe-line valves, quarter turn products and specialty products. By listening to what our customers want and providing a broad range of products combined with our service standards, quality and competitiveness, we are confident our customers' loyalty will continue."

A global company

How global are the company operations, we ask Brandy Cowart. "We source our raw materials from around the world to get the right quality whilst remaining competitive," he says, and continues, "We employ around 800 people globally and have manufacturing locations, foundries, inventory stocks and modification facilities in the USA and around the world, all of which meet our strict design, engineering and quality specifications. We are into growth and are constantly looking at new markets, new geographical locations. One thing we will not do, however, is to consider buying other companies purely for the sake of this growth, we do not want to inherit problems. Rather, we prefer to design new products ourselves utilizing our engineering expertise. However we do look at companies who will complement our products and services in order to continue to meet the needs of the valve industry. We have constructed a modification facility in the USA so we can assist customers with their individual needs such as automation, trim changes, end connection changes, additional quality inspections, special service pressure testing requirements, field service and so on. This has proved to be very beneficial to our customers in the

Americas and globally. We will be adding the same modification facilities to all of our inventory hubs around the world. Every day it seems like we are doing business in another part of the world, with new people – it could be in Europe, it could be in Asia. We have recently invested heavily in China, building a huge new plant with consolidated facilities – manufacturing, inventory, modification, engineering, logistics, sales and marketing. There we can store \$10 million worth of finished products plus it will have a modification facility, 400,000 square feet of manufacturing plant and 30,000 square feet of office space. This way we can centralize our Asia operations and better serve our customers in that market which is a huge market potential opening up at this moment." In addition to manufacturing and modification facilities, Powell continues to maintain a large inventory around the world to ensure that their products are readily available to customers anywhere. "We are establishing regional stocking



hubs," Brandy Cowart tells us. "Today we maintain over \$35 million of finished valves in our Manning, South Carolina facility, with modifications, maybe a total inventory of \$50 million, but we also have inventory hubs in China, Thailand and Israel. We are also pursuing additional hubs in Texas, California, South America, Canada and Europe." The Manning facility is a licensed Free Trade Zone which provides an added advantage to the company's customers by ensuring the fastest processing and international logistics turnaround times. Mr. Cowart also thinks that South America will be important in the future since there are a lot of untapped potential resources there. The company has done a lot of business there in the past and will keep their finger on the pulse to judge when the moment is right to move back into this market again.

Modifications – v – standard

Brandy Cowart explains why this is such an important part of Wm Powell Company's operations. "About ten years ago we moved some manufacturing overseas, but we had a whole load of good people and all the equipment ever needed to build any type of valve in the world, right here in Manning, South Carolina. What was I going to do with all this talent, this asset? At the same time we were increasing our inventory because it was a slow period in the industry and a lot of distributors were cutting back on their stocks. I thought then that if we had a big inventory, we should also have the facility to be able to take an item out of our stock and customize it so we would always be in a position to provide an item to a customer's specification, with a very quick turnaround. So we have the capability to convert a



commodity item into a very special item, with customer specific features, in days." Initially Mr. Cowart thought that, for this facility to financially survive, they would have to solicit business from outside but, as it has turned out this is not the case. There is a certain amount of that business today, but they have actually been able to



keep the plant at capacity with just their own internal business, project business and actuation jobs and it looks set to be the same scenario in modification shops the company is putting in place globally. The best of both worlds.

A final word

Mr. Randy Cowart sums up the Wm Powell Company, "Our culture is a family atmosphere where everyone is considered an important part of the team and takes pride in what they do. Whether they are here in Cincinnati, or in any one of our locations globally, everyone's hearts are really into what we are striving to achieve. We offer quality products and service and are customer driven and are consistent in that. We can invest in our future through new product development,



equipment, facility expansions and upgrades, special product testing and radiography. Not many companies have the history and legacy of Powell Valves and distributor relationships going back over 100 years with the added bonus of being privately held, with consistent leadership, speed, flexibility and profitability. We will continue to be a leader and steward in the valve industry. We are focused on continued growth of production capacity and geographic market penetration around the world, along with the growing needs of our customers and are confident that our customer driven focus of quality, engineered valves is a foundation of our success. Our diverse products and services, industry knowledge, project capabilities and reputation together with our high quality distribution network, offer a win-win situation where the distributor, end-user, contractor and manufacturer can all benefit. With these keys in place, Powell is able to invest in our company's future and our customers' futures without distraction. What we strive to do every day is to 'Do the right thing' for our customers and employees."

Products include

Powell products include valves in all materials: bronze, cast carbon, chromes, stainless and exotic alloys, forged steel and alloys. Valves can be built in any material and trim configuration, ranging in sizes from 1/4 inch to 60 inches in pressure classes 125 to 4500. Valve styles include flexible wedge gate, parallel slide gates, globe, y-globe, stop check, swing check, piston check, tilt disc check, UL/FM valves, double offset high performance butterfly valves, dual plate check, and ball valves.

Market base includes

Petrochemical, industrial gas, pulp and paper, pharmaceutical, hydrocarbon processing, food processing, mining, power generation, pipeline, chemical and mechanical construction.
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