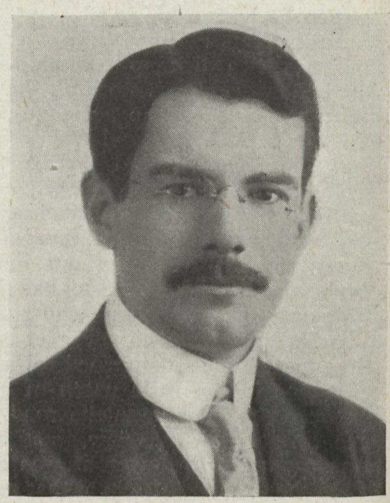
MONEY AND MAGNATES

Has a Knack of Putting Through Big Deals.

SOME people seem just to have a knack of doing things. This seems to apply quite as much to putting through big deals as it does to doing a bit of carving or designing a piece of machinery. Some would put it down as a natural talent, mainly because in all cases it is not always necessary to have any long experience or knowledge of just how these kind of things may have been effected in the past. A very interesting example of this natural talent for great things is afforded by the operations of young Garnet P. Grant, whose official capacity is known as president of the Dominion Bond Company, but who among his confreres is known as the young man who is keeping the rest of Canada pretty busy if anybody else but himself is to have the reputation of putting through the largest number of industrial consolidations in the country. Such a statement will undoubtedly surprise a good many because young Grant goes along so quietly and unassumingly that the public have had opportunity to hear little or nothing about him. When it is mentioned, however, that since last October he has put through as many as four important consolidations it will be seen that he must have been doing more than an average amount of work during that time.



Garnet P. Grant,
President of Dominion Bond Company.

Grant started off by putting through his first important consolidation down in Montreal, his effort in this direction was generally known as the Carriage Merger, including as it did four of the most important carriage manufacturing concerns of the country. Three of the companies, however, were situated at different points in Ontario and only one in Montreal, so in some respects it was just as much an Ontario as a Quebec deal. When this had been successfully completed, young Grant who had already started on a couple of other important deals, seems to have found it more convenient to direct his business from Toronto and within a very short time the news came out that he was at work in that city on the consolidation of something like fifty different canneries, included in the Dominion Canners, Ltd.; and the consolidation of five different iron and steel concerns into the Canada Bolt & Nut Company. As a rule, a man finds that he has just about as much as he can do to put through one of these big deals at a time, but Grant seemed to have the knack of being able to sit down in one room and discuss with one group the details of the Canada Bolt & Nut, and then walk out into another room and talk over the details of the Canners with another crowd that may have been waiting for him. Once both these consolidations were completed, however, Mr. Grant continued to be actively identified with them, evidently with a view of getting them run just in the way that he wanted them to and have them show all the benefits that he knew would come from centralisation of management and direction of one selling force. This naturally took some little time and so it was some months before he was willing to entertain other proposals made to him to take up some other deals, the first one of which he has just recently completed. This will be known as the Canada Machinery Co., Ltd., and represents a consolidation of practically all the concerns in Canada manufacturing the lighter grades of woodworking machinery and tools. The companies that will be included in this consolidation are: MacGregor, Gourlay & Co., Ltd., of Galt, Ont.; John Ballantine & Co., Ltd., of Preston, Ont.; and the Hespeler Machinery Co., Ltd., of Hespeler, Ont.; and the woodworking departments of Goldie, McCulloch Co., Ltd., of Galt, Ont., and the Sussex Mfg. Co., Ltd., of Sussex, N.B.

The results that will be achieved by such a consolidation are practically the same as those that are now showing themselves in connection with both the Canada Bolt & Nut and Carriage Factories, as the consolidation will permit of the perfecting of the organisation of the different factories upon the uniform basis, thereby eliminating the excessive duplication of special machinery, such as must have occurred when several factories were turning out the same classes of products.

With such a goodly number of important deals to his credit it would seem as though the experience he has gained should enable him to go ahead and handle still more important ones. His principle, of not only putting a consolidation through, but of sticking to it until it is placed on a sound basis would seem to be the right one.

* * *

Wonderful Industrial Impetus Given by Consolidations.

WHAT a wonderful impetus is being given to the industrial development of the Province of Ontario by the big consolidations that have been effected during the past few months!

As the announcement of one consolidation after another comes out, it is only natural to consider it individually, but when one stops for a minute and looks back and sees four or five gigantic propositions that will mean the investment of millions of additional capital, it can then be realised what a big expansion will occur in the industries themselves and how the towns and cities in which they are situated are bound to show big increases in population and thereby greater possibilities as both retail and distributing centres.

Why, it just seems the other day that we heard of a strong group of Montreal and Toronto men taking over the big Sawyer-Massey Company of Hamilton, manufacturers of the larger forms of farm engines and machines, and that at once sufficient additional capital would be placed in the treasury to permit of the total output of the plant being practically doubled. Then along came word of new interests forming the Maple Leaf Milling Company to take over two other flour companies and to place in the treasury one million