

Toolcraft prepares for new heights

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Toolcraft's Innovation and Aerospace general manager Greg Stevens with a part for an Indian navy defence vehicle.

FOR the first time in its 41-year history, Holden Hill hightech defence and aerospace parts supplier Toolcraft Australia has embarked on a plan to more than double its turnover to \$15 million and workforce to more than 60 employees in five years.

Under the leadership of new 100-per cent owner David McDonough, the company has ambitions to become a global tier one defence and aerospace player – and a new \$10,000 grant from a State Government COVID-19 support program is the first step in that journey, Toolcraft general manager Greg Stevens said.

“We have machines here that can run 24/7, but we have been at just one shift and 32 staff for years,” Mr Stevens said.

“We need to win more work to get those machines humming the way we should have done years ago.

“The new leadership has really allowed us to reach out and build a strategy to tell the world about some of the hightech expertise that exists within the business,” he said.

Toolcraft manufactures components for global defence and aviation primes, including BAE Systems, Thales Australia, Lockheed Martin, Raytheon and Boeing, among others.

Toolcraft currently produces mission critical components on platforms including the UH-60 Black Hawk, Collins-Class Submarine and Hobart-Class Air Warfare Destroyer.

More than 80 per cent of its revenues are exports-driven.

But Mr Stevens said the business could grow in scale and capability.

The funds from the e-commerce Accelerator Program (eCAP) will be used to build a new website to better promote and market its skills and capabilities, especially in the high growth supply chains in North America, North Asia and Europe.

Toolcraft Australia is one of 95 local businesses to receive e-CAP funding, from a list of 281 applicants.

The 95 recipients will share in more than \$930,000, which was increased from the \$500,000 funding pool allocated for e-CAP.

The full list of recipients and the funding they received was not disclosed but Wingfield-headquartered Derby Rubber and Stepney soil sensor business Sentek have also received undisclosed funding.

Trade and Investment Minister Stephen Patterson said there had never been a more important time to support local exporters to grow their businesses, particularly following the challenges of the COVID-19 global pandemic.

"Each successful recipient will use the grant funding to diversify their business model and boost their e-commerce capability," Mr Patterson said.

"This will help them promote and sell more products, generate more revenue, create new jobs, and tap into new export markets.

"The overwhelmingly high response for the new program highlights the critical nature for local companies to embrace a digital landscape, and this is why the allocated funding was increased ...," he said.

The eCAP grants can be used to undertake training to develop business models, sell products online via third party platforms, establish e-commerce capability, or seek the required training to achieve one or more of these areas.