

REMINISCENCES

OF

JOHN AMENT

Ament, John W.

Interview by
N. Yost Osborne
January 21, 1977

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OSBORNE: Yes.

AMENT: And raise them on the farm which is what he did.

My mother was the oldest of the lot and she was married and

OSBORNE: This morning is January 21st and I am seated in the office of John Ament who is President of Transue Williams.

A cold snowy January morning but we're going to go back in history to maybe to not a snowy morning when he first started with this company. What I'd like to do is find out how you happened to get to Alliance, where you really started in this world in the first place, John.

AMENT: Well I was born in Wilksburg, Pennsylvania. And my family came out here when I was just a young lad about six or seven.

AMENT: Well about, let's see, six or seven, something like

OSBORNE: Now what was the reason for the change? They came out for what reason?

OSBORNE: So as far as you know Alliance has been home.

AMENT: Well, it was my mothers' folks lived in the area.

AMENT: Alliance has been my home.

OSBORNE: I see.

OSBORNE: Right.

AMENT: And she kind of got homesick and decided she wanted to be closer to her folks.

AMENT: Although I did go back to Pittsburgh and stay with my grandparents there for a while.

OSBORNE: Now, what was her family, what was the name?

OSBORNE: Uh huh.

AMENT: Well, Baker.

AMENT: Some illness that I had and I had to go to a doctor

OSBORNE: I see.

AMENT: In Pittsburgh, but outside of that, I've been here most of

AMENT: W. C. Baker. And he had a large family of five

boys and three girls. He bought a farm out, West of Lima-

ville. And one of the reasons was he wanted to get the kids out of the city. Which was in Pittsburgh.

AMENT: I went to the Alliance Schools and graduated from the Alliance High School. And came out here shortly after

OSBORNE: Yes. was an opening in the estimating department.

AMENT: And raise them on the farm which is what he did.
My mother was the oldest of the lot and she was married and had two kids which was my sister and myself. She wanted to get closer to the family. That was essentially it so....

OSBORNE: Uh huh. I see.

AMENT: My dad....

OSBORNE: Okay, well we got you, we got you to Alliance.

AMENT: That's right, and I

OSBORNE: You'd be about what old, about how old at that time, when you....

AMENT: Well about, let's see, six or seven, something like that. That's why I went to school here.

OSBORNE: So as far as you know Alliance has been home.

AMENT: Alliance has been my home.

OSBORNE: Right.

AMENT: Although I did go back to Pittsburgh and stay with my grandparents there for a while.

OSBORNE: Uh huh.

AMENT: Some illness that I had and I had to go to a doctor in Pittsburgh, but outside of that, I've been here most of my life.

OSBORNE: I see.

AMENT: I went to the Alliance Schools and graduated from the Alliance High School. And came out here shortly after

that and there was an opening in the estimating department.

So I started there, like the fall of 1929.

OSBORNE: Now was this before Black Friday?

AMENT: No, no Black Friday occurred about one month after I started.

OSBORNE: I see.

AMENT: And, but the company was fairly busy at the time. They were loaded with Ford Motor work. We had something, like twenty-one production items on the Ford car, which represented 93% of our business.

OSBORNE: I see.

AMENT: And there are advantages and disadvantages of having that kind of a set up. The advantages are you are assured of heavy production when they're building cars.

OSBORNE: Right.

AMENT: The disadvantages are they practically own you because you don't have any other business to speak of.

OSBORNE: I see.

AMENT: And you're at their mercy on pricing.

OSBORNE: Just like the one crop south system.

AMENT: Well it's real bad in that connection. So as time went on the Depression got worse and worse and I was laid off like the first of January, 1932, and I used that opportunity to further my education. I took some courses in, oh, higher mathematics including slide rule and I took a business course at Allen Institute of Business, and learned how to

weld, and then I was called back in the first of January 1934. And went back into the estimating department and within three months I was transferred to the sales department. I worked in the sales department from April of 1934 to sometime in 1941, at which time I became assistant sales manager. Now during that interim, Ford Motor decided to start their own Ford shop. And told us they were going to have to terminate the business here which meant that we had to replace that business or go out of business. And, however they did give us two years; they didn't pull the rug out quickly. They settled for everything we had here in the way of working processes, and inventory and dies and tools. They left us with nothing on which, they could be accused of helping run us down the drain.

OSBORNE: Yeah.

AMENT: In the meantime we did scurry around in that two years time we did pick up enough business to keep going. And in the thirties this was not an easy task.

OSBORNE: That's right.

AMENT: However, Hitler was kicking up his heels in the late 30's and there was a need for war materials. The Dutch East Indies and the French and, there were a lot of people in it before we were, and we started producing for World War II. Then we, as you know got into the war and we were quite busy then. We were 100% war work here and got ourselves a couple of E's for efficiency from the government.

OSBORNE: Now what did you make particularly during the war?

AMENT: Tank part mostly.

OSBORNE: Uh huh. *...like a fish bowl.*

AMENT: Tank parts and 105 millimeter gun parts and a wide variety of aircraft parts for people like Corsair, Brewster Aeronautical, who has long gone out of business.

OSBORNE: Uh huh. *...work. Even during the war you know heavy*

AMENT: Republic Aviation, the Thunderbolt.

OSBORNE: Yes.

AMENT: Graumar Aircraft and you know, all the carrier based planes. *But we've always had heavy truck work. And that*

sicked up pretty well. So in 1930 the President of the
OSBORNE: Yes.

company at that time was a J. R. Gorman. He was a hard-
AMENT: You know and just made them by the hundreds. Lock-
heed the twin fuselage.

OSBORNE: Yes, right. *...years. He was an industrial engineer*

AMENT: Lightning, if you remember that. *he kept this*

stuff alive. We ran lean, hard and hungry but, and most guys
OSBORNE: Yes, I remember that.

in the office were doing three men's work. It wasn't un-
AMENT: The big Boeing B-17. Consolidated Aircraft, they
had a big bomber. There was a lot of aircraft work and of
course all forge companies were 100% war work. So we were
OSBORNE: No overtime.
just quite busy during that period and then right after
the war it dropped off precipitously. And here again it was
difficult getting going again on commercial work. We
corraled a lot of Studebaker work at that time. We made all
of their connecting rods and bell cranks. In fact, we used
to make 100,000 rods a month here for Studebaker. You know
that little Champion that they had?

OSBORNE: Yes. later years, during the thirties. But 1930

AMENT: That looked like a fish bowl.

OSBORNE: I remember that one.

AMENT: That was a good seller and we were lucky enough to have at least a half a dozen parts on that car. We always had a lot of truck work. Even during the war you know heavy trucks....

OSBORNE: Yes. And we went through that period on a commercial

AMENT: Were in demand like the Mack Bulldog and the big White trucks. But we've always had heavy truck work. And that picked up pretty well. So in 1950 the President of the company at that time was a J. R. Gorman. He was a hard-nosed Irishman and was really an asset to this company during that period when he came in, from the late 20's and through the Depression years. He was an industrial engineer background. And he knew how to cut corners: he kept this outfit alive. We ran lean, hard and hungry but, and most guys in the office were doing three mens work. It wasn't uncommon for us to work until 10:00 at night on many, many occasions.

OSBORNE: No overtime. Then later decided to start their

AMENT: But that was no overtime, no of course not.

OSBORNE: No, I was just joking.

AMENT: No, it's true in fact you were lucky to have jobs during the Depression.

OSBORNE: Right.

AMENT: And in later years, during the thirties. But 1950 came along and Gorman, Mr. Gorman died and my boss who was Emery Cook was made Vice President and I was elevated to Sales Manager at that time. And then what they called the fabulous fifties came along including Korea. And business was good during the Korean War but then it slumped off in the late 50's. 1960 in there somewhere I became Vice President in charge of sales. And Emery Cook became Executive Vice President. And we went through that period on a commercial business where we picked up some heavy caterpillar accounts. Caterpillar of course is the largest construction builder of equipment and machinery in the country. Perhaps the world.

OSBORNE: Uh huh.

AMENT: Crawler tractors, front end loaders and heavy earth moving equipment, they're by far the biggest in the.... They bought more forgings, not many stamping but they bought more forgings than anybody in the country and maybe in the world. So up in the millions, millions of dollars. Well that was a very sweet account, and we held that account for quite a number of years, like, oh I would say close to 20 years in that category. Then later decided to start their forge shop. The under carriage forgings for the crawler tractors. And this was a great blow to the industry. Even though they were our largest customer, they were never anywhere near what Ford was to us earlier. We had made up our minds that we were never going to be in that position again.

OSBORNE: Yeah.
OSBORNE: Going diversified.

AMENT: Where we would be entirely dependent on one company.

OSBORNE: Uh huh.

AMENT: We said to ourselves we'll never let one company take over 15% of our business and that's about where things were. And rather than have just one big customer and a few others we today have like 250 customers and a wide variety of things.

OSBORNE: Now are those in Continental United States or is that....

AMENT: Yes, they're all they're all in Continental United States. Although indirectly we do export work because Caterpillar alone sells 60% of their products overseas. And if you sell to them you indirectly are in the export business.

OSBORNE: I see.

AMENT: So as time went on we were, the company was then sold to an outfit in Chicago by the name of Standard Forge in 1966. And at that time Emery Cook was made President and I was still retained as the Vice President. I became Executive Vice President in 1969 while Emery Cook was President. At that time there was some talk that I would be the successor to Emery Cook.

OSBORNE: Uh huh.

AMENT: Who within a comparatively short time after that passed away.

OSBORNE: Yeah.

AMENT: He passed away when he was 72 years old, and on April 27, 1971. Well, I was immediately made Executive Vice President and General Manager at that time. And then I was, assumed the title of President and General Manager in December 1971 and have been President up 'till now. I'm going to retire in about a week or ten days, so....

OSBORNE: Yeah. This is why I wanted to do this tape with you.

AMENT: Yes. It's been five very rewarding years as far as I'm concerned. In fact my whole life has been real interesting to me because I've taken an active part in this business for some years now.

OSBORNE: And you've been through a variety of experiences.

AMENT: Well, I've been through the wars and the Depression.

OSBORNE: Yes.

AMENT: And the bureaucracies that came along and they've been the big headaches.

OSBORNE: Yes.

AMENT: And we've made, and I feel so gratified that we've had such co-operation from our corporate people on various things that have worked out for us. When I first took this job we had never bought anything out of the foreign market in the way of supplies. And one of the first things I did was start getting a small percentage of our steel from England. Steel was hard to get in 1971 and '72 and remained very difficult to obtain until just a year ago. So this turned out to be a pretty good thing for us. We had an

auxiliary source of steel as a result of that move and I, know of course, had the blessing of the corporation.

OSBORNE: Uh huh.

AMENT: Another thing we did was we concentrated on changing castings over to stampings in our stamping plant. And as a result we added five presses down there. Good size presses. In my interum of time.

OSBORNE: Yes.

AMENT: I don't know what exactly, if it was '71 or not '71. It was either '72 or '73. And then we added another addition to the buildings down there. Set up a new annealing furnace. \$750,000.00 annealing furnace that's going to enable us to eventually increase our capacity by at least 33 1/3%. Of course now OSHA came along and EPA and Equal Opportunity.

OSBORNE: Oh yes.

AMENT: And noise abatement and a whole raft of bureaucratic edicts and impositions upon industry that we've had to live with. And we have spent a great deal of money in this time that I'm talking about for things like that. OSHA for instance, we had to change a lot of presses into palm buttons and cut our production on an average of 29%. And then OSHA said, "well, you're going to be allowed to use light curtains." Well, that's a seeing eye proposition where when you rig up the press, if a man breaks the....

OSBORNE: Contact?

AMENT: The contact or the rays the press will stop. So he can't get his hands in there. So we're going to gain and

have gained maybe 14 or 15 % of that back but we, I don't know how we'll ever gain all of it back.

OSBORNE: Oh yeah.

AMENT: And the sad part of it is that in checking with the government agency in Cleveland on, that keeps tract of accidents I can't remember their name now, but we did check with them and over the last, since they've been in existence and all over the country, the many millions of dollars that's been spent on trying to put safety into presses, the accident rates have not come down one bit.

OSBORNE: Is that a fact.

AMENT: No sir. They're about the same accident rates that we had in 1970 thru 1975. And it's still a matter of carelessness on the individual's part that causes accidents. And we still have accidents although our company rates very well in the industry and always has. We get awards because we try to avoid and we have a program of avoiding accidents. But by and large it hasn't done the good that they really thought it should. Now another thing we did in both the forging and the stamping we put in new lunch rooms for the men. And have built, have built a new lift truck facilities in the last three years. We've put in four new cranes, one in our die room, one in our what we call number one forge shop, and one in the yard that handles the steel, and one in our maintenance machine shop. That's all been done in this period of time. We've put in three new five thousand pound steam hammers. And it's just coincidental that, I've written some of these things down for another purpose so I'll just revise it.

OSBORNE: Oh, that's fine.

AMENT: And one of the big expenditures was our changing over from steam to compressed air. And we bought, two years ago, we went in to this program because OSHA told us that we had to conform to the sulphur dioxide regulations and the particulate regulations in coal. And the only way that we could do that was to actually get rid of the coal because there is no way you can meet the sulphur dioxide permanently.

OSBORNE: Uh huh.

AMENT: Companies have tried this. Duquesne Light Company, for instance, in Pittsburgh has put in a \$20,000,000 dollar facility. That makes it necessary for them to haul away like three tank trucks of slurry a day that they collect from the scrubbers, they call them.

OSBORNE: Oh yes.

AMENT: And it still doesn't meet the sulphur dioxide, although after they spent all the money EPA's allowing them to run. But with us they said we had to meet it and so we knew there was no way to do it. And rather than to put in the scrubbers and still have a high maintenance cost we decided to get away from it. So we bought four big Ingersoll Rayen compressors that produce 8,000 cubic feet per minute per compressor. And we maintain, we can maintain a pressure of like 140 pounds per square inch on our lines to run the hammers with those compressors, we no longer buy coal and we converted two of the smallest boilers that we had to oil and gas. You're not allowed to use gas on them right now. And they're small enough to live within the regulations.

And the regulation stipulates that you don't use those if they're over 50,000,000 btu furnaces. And these are under 50,000,000 so they're adequate for heating purposes in the stamping plant and heating the steam that we need in our pickle operations. Now this compressor unit also had a lot of piping going through the plant. Had big receivers that will stand like 20 feet high and 15 feet in diameter that hold excess air at a pressure so that at no time will there be an insufficient amount of pressure to run any hammers.

OSBORNE: That's what I was going to say, you probably feel
OSBORNE: It equalizes.

AMENT: It equalizes the whole thing. Now we've got three of those receivers scattered around through. We had to put in new, a new sub station because we use a great deal more power to run those compressors. Those are run by four 2,500 horse power motors, which takes a lot of current.

OSBORNE: Oh boy.

AMENT: But it does serve the purpose, it replaces a facility that burned 150,000 pounds of coal a day. So we're talking in good sized numbers. Unfortunately, we won't recover the investment, the way we really should. When a company invests, uses their capital investment you ought to almost figure on a 25% return on it because if you have to borrow money, to do that and we had to borrow the money to put this in. You have to pay, at that time we had to pay 10%. Now you can get money at 8.3 and a little less than that now. But you have to deduct that from the return. And don't forget that Uncle Sam takes half of what's left. And so you

ulations so we felt confident that we are not only in compliance

just don't go out and invest money unless you can see a pretty fair return over a fairly good period of time. The best figures that we can come with on this is we will only get a 5% return. Which is a very poor arrangement. We had to do it however under the threat that I would be put in jail and I would be fined \$10,000. So that was part of the thing, that we had to make this move. However I think that in the long run it's probably going to turn out....

OSBORNE: That's what I was going to say, you probably feel that it is in the long run.

AMENT: Another thing that we had to do was establish some facilities for water pollution control. Now they were put in a year ago. It meant that we had to reroute some of our waste waters and particularly the waters that went through the pickling operations. We got two pickle operations, one uses hydrochloric acid the other sulphuric acid. That's diluted with water as it runs out and it rinses off either a forging or a stamping that you're trying to clean and get scale off of it and oil and that sort of thing that's on there. Then that's washed down through some lines and it goes into a building that has a piece of equipment in there that the water and the pickle liquor runs down over louvers and it's treated with lime so that it neutralizes the acid, the diluted acid.

OSBORNE: Uh huh.

AMENT: When the water comes out the back end of that it's perfectly clear and pure enough that it passes all the regulations so we felt confident that we are not only in compliance

on, fully on air but we are on water as well. But it took an awful lot of expenditures to do this.

OSBORNE: I'm sure that would.

AMENT: Another thing that we did during this period, was establish some of our own gas wells. Now this took about two years to accomplish that. We started three years ago and it was my job to do this. And I took a couple of trips down to Huntington, West Virginia to the Columbia Transmission Company. We dealt with an outfit called Appalachian Exploration Incorporated; a man by the name of Lyle Stuart, a great guy. And he drilled these five wells for us.

OSBORNE: Now this was in West Virginia?

AMENT: No, this was in Newcomerstown, Ohio.

OSBORNE: Oh I see.

AMENT: But that's sixty-five miles away and we have to run that.... What we have to do is to sign contracts with both Columbia Gas and Columbia Transmission. To take all the gas out of these wells at a stipulated rate. They in turn sold stock to people who bought these wells, through Butler Wick and the wells themselves haven't cost us anything. Now what we have to do, however, is take the gas and what they call the well head price which is much higher than Columbia's price. It's the field price that's established through East Ohio and Columbia. These wells have turned, we finally successfully got these contracts written after employing two sets of attorneys out of town and using John Teeple here in town.

OSBORNE: He's become quite an authority.

AMENT: Well he's an authority on gas and oil and we were the first ones to get this through in the area.

OSBORNE: Oh.

AMENT: Here again we've been pretty lucky in doing these things and as a result it's kept us going. We wouldn't have kept going if we didn't have those wells. I don't believe we could.

OSBORNE: Now what would you estimate as your supply down there?

AMENT: Well, it's not as great as we thought it would be. It's about 550 mcf's a day and no, 5500 mcf's a month. See that's five million, five hundred thousand cubic feet a month. We use something on the order of anywhere, depending on whether we have oil or gas, we use anywhere from 12,000,000 to 18,000,000 cubic feet. That relates to 12,000 or 18,000 mcf's.

OSBORNE: I see.

AMENT: So we're looking for more gas. I think we're going to find ways to do it. Cuase gas even at the higher cost of the private wells it's still cheaper than oil on a btu basis.

OSBORNE: I see.

AMENT: Another thing that I looked at the other day were our sales for the last five years just to see what it was and it's higher than any other period in our history.

OSBORNE: Well that would give you a good feeling.

AMENT: Yes, it did. And of course there's been a lot of rough spots. I was arrested once by one of the environmentalists that was in the wildlife group. We had oil in the creek, and of course we always had a little oil in the creek before we got our system in and they took exception to that. That oil creek that runs down back of Alliance, that's actually the name of the creek. That oil's been in there for 75 years. A guy came in here with a gun strapped on his side and told me I was under arrest. And I had to appear in court, I could have been fined \$500 personally and put in jail for 30 days. But the judge here elected not to do anything about it so in the meantime we worked under it with the plans that we had that he could see we were doing something, and everybody else could, but these EPA people take a short view of a lot of things.

OSBORNE: Yes. York. I've taken a course in communications

AMENT: That was kind of a highlight. I wasn't too comfortable about that. I might say this, I think the future looks very good for this company. We're fortunate enough to get a really good man that's going to replace me. He was a college professor at the University of Michigan and he holds a degree in metallurgy and engineering. He's got a Masters in Business Administration and a law degree.

OSBORNE: I noticed the write up....

AMENT: Well this is quite a thing I would think, you don't normally see an educator with that type of background going

into manufacturing. But he left there in 1953. Part of these degrees was through 1953 and now.

OSBORNE: I see.

AMENT: He went to school at night at Michigan State I believe is where he got part of his degrees. Anyways he's been in manufacturing since 1953 with a very successful company and his main fort^e is manufacturing. But he's also got this other background that I've never had.

OSBORNE: Of course times change too, that makes a difference.

AMENT: Oh yeah, that's right. And I haven't been standing still. I've taken courses all my life.

OSBORNE: I'm sure.

AMENT: Yes, I took a years course in public speaking, I've taken other management courses, I belong to the American Management Association. I got a certificate on their training program out of New York. I've taken a course in communications with the Northwestern University.

OSBORNE: Of course when you're on the firing line everyday that's a course in itself.

AMENT: Well, I have a feeling....

OSBORNE: Alright now you were talking about labor relations, you were going to mention something.

AMENT: Well now the, that's a whole field in itself and we're very fortunate to have them. Just real good people on our labor relations. We've got a man here by the name of Jack Guess that headed up Industrial and labor relations for Pfluger,

the fishing people in Akron. He was their head man over there and he came with us about 7 or 8 years ago. And Jack has done a great job. But I had the dubious distinction of having our first strikes at this company. We had a lot of looseness in our relationships that have been built up over the years.

OSBORNE: Now you've had a regular union, a company, what was the....

AMENT: Well the union is the Blacksmith's, the Boilermakers. It's the....

OSBORNE: And you've always had this.

AMENT: Well we've had them for the past 25 or 30 years. We had a company union in back of that but this one is an international union that their representation is in Cleveland. We have two unions here, actually three. We've got one in the forge shop, one in the stamping and one in the die room. The die room is called the International Die Conference. But we had two wildcat strikes plus we had a strike in 1975 during our renewal of the contract. But that particular time every, practically every forge shop in the United States when their contracts came due had a strike. Because the demands were just quite heavy and no one seemed to think they could meet them. We had to capitulate on them, what I thought was a very heavy settlement, it amounted to 34% over three years, including all the fringe benefits and part of that was core. Which is the cost of living allowances you know. But as it turned out, as the time went on you find more and more forge shops either were that high or were higher. So the forge people that worked in the forge plants just made out

pretty well from 1975 on. It is tough hard work though.

OSBORNE: Yes.

AMENT: Because it's a disagreeable job in the first place; it's very hot in the summertime and real cold in the winter-time because you don't heat those plants. The heat comes from the forging furnaces. With the new man coming in, with new fresh ideas and the type of background that he has and the fact the corporation has a little more money now than they did, I'm confident that this company is going to continue to grow.

OSBORNE: How many, how many labor force numberwise do you put to use now?

AMENT: Oh about 880. We're down, we usually run over 1,000. We were 1,086 in 1974. So we're maybe a total off of less than 200. And a lot of those will be coming back, they're drifting back in here, little by little now. Although 1977 we don't forecast as a big year. We're saying that it will go up about 8%. And 4% of that is inflation, so.

OSBORNE: I see.

AMENT: So there will be 4% of true growth. However we figure that 1978 will be a banner year. I'm going to remain as a consultant to the company.

OSBORNE: I see.

AMENT: I won't be here physically.

OSBORNE: Yes.

AMENT: But I will be available and I'm still on the Board of Directors.

OSBORNE: Yes.

AMENT: I was put on the Board five years ago. So, that is the Board of the corporate office in Chicago.

OSBORNE: Right.

AMENT: So I won't be just chalked off entirely.

OSBORNE: Yes, oh, they ought to use your experience, that's right.

AMENT: Well this is the thought that they had. They felt that maybe I could contribute something.

OSBORNE: I'm sure.

AMENT: And I kind of feel that I might with the background that I've had here.

OSBORNE: Right, right. With this labor force do you have any type of an apprentice program here?

AMENT: Oh yes, we have an apprentice in the die room especially. And it seems ridiculous that they have to be in that for 10 years before they're a journeymen. You know you can be a doctor in less time than that.

OSBORNE: Yes.

AMENT: But that's part of their regulations. But when they get through they get more money than most anyone. As an example they get, a die sinker will make like 7.50 an hour.

That's straight time wages. That doesn't include his so called fringes, which aren't fringes anymore.

OSBORNE: Right.

AMENT: You know they're so substantial they can't be classified as a fringe. They'll run like 25 to 30% more.

OSBORNE: That's right.

AMENT: So when you talk that number you've got to say it's over \$10 an hour. Total cost of the company.

OSBORNE: Yes.

AMENT: I guess that's here to stay and maybe that's not all for the bad. It enables those fellows to buy more.

OSBORNE: Oh yes. That's true. Well, product-wise, you make what today?

AMENT: Well we're, our biggest outlet is diesel engines for trucks. And we deal with four different companies on that score. That's going to continue to grow. In fact the diesel engine business is going to go down into smaller trucks and even into passenger cars. Up to now they have needed forging in those engines because they require more strength and because of the greater stress. In fact the stamping plant has gained materially on diesel engines because of the castings changed over the stampings. And we've been able to really double our output in value, not in tonnage because we're going into other things, for instance, we make a line of blades for compressors that are used for auxiliary equipment in big power companies. They're standby compressors that are run, as gas turbines and they're filled with blades that are made out of stainless steel. And they're all forge. And that turned out to be, quite a boon to us. Because it's high priced material and we have the know how to do this, to handle

it. See we have, we're a little, not unique but distinctive in some respects in that we have a complete engineering department here and a complete laboratory and a quality control system that are demanded and required by the aircraft people. Well those same facilities are used for others and therefore our quality is somewhat better than those that don't have that. In fact a forge shop without those cannot get things like blades and aircraft work. And that's where the high cost items are. It requires more technological knowledge of metals and it's behavior and people who understand that. For instance we have an excellent metallurgist. And our QC people are quite good at their work. We have manuals for all of this of course. For a company like ours to do business with say Lockheed or Boeing or the landing gear people you have to pass tests and you have to submit a manual on how you perform and what the, you know the recognition of their requirements and how it's done and this manual is like 3/8 of an inch thick. It covers a whole gamut of, the processing, the handling of steel and the checking of steel and the traveling of the parts through the processing and precisely of how it's done. And as a result you're able to get that type of business.

OSBORNE: Well, this would be a big plus, then, for your company here.

AMENT: Oliver, no, no. Frank Transue.

AMENT: Oh yes.

OSBORNE: Frank, that's right. Frank. They started this as

OSBORNE: Now do you do anything with railroads, space?

AMENT: Very little with railroads although we have with space.

And the space is not a volume proposition.

OSBORNE: I see.

AMENT: You know if they make one of the modules or whatever they go up in, they don't make a thousand of them. They only take one of them at a time. And railroads, that work has been so cheap that it's something that we don't really go for.

OSBORNE: I see.

AMENT: And that business has dropped off so materially in the last 20 years. You know the railroads are in bad shape.

OSBORNE: Oh yes.

AMENT: And a lot of the lines are closed down, they don't have the freight cars and they don't have the engines. It's a business that hasn't been going forward. And in our market studies in the past years we just decided not to concentrate in that area. We concentrate where things were going. So we haven't moved to much in air craft although we're in farm equipment and agriculture and heavy trucks and deisel engines and, as I mentioned, the aircraft; we're still in that in a pretty good way. Petro chemical, we're in that down in Texas in the oilwell drilling and forgings.

OSBORNE: I see. Well now if we can jump back in time, as the Watergate said in point of time, we can go way back when Silas G. Williams and what Transue was it, Oliver?

AMENT: Oliver, no, no. Frank Transue.

OSBORNE: Frank, that's right. Frank. They started this as a forging.

AMENT: Oh yes.

OSBORNE: What were they going to make?

AMENT: Well you know early in, the whole thing goes back to 1895 and they were making wagon parts and railroad parts and mostly railroad before the advent for the trucks and the cars. You know when the model T came in, history tells us that Mr. Transue - or Henry Ford came down to see Mr. Transue about making forgings out of vanadium steel. And they had never made vanadium steel up 'till then and the old, it's the Republic Steel now in Canton but it was called Union something at that time, decided that they would try to make some of this steel that Mr. Ford wanted to make. And then we forged some parts out of it. Well as it turned out, not many of the parts were used in the old Model T out of that material but that acquaintanceship generated some business. And Oliver Transue - Ford needed money really bad - decided he'd give them credit. He evidently made enough money on World War I starting up. That here again I suppose that was the same type of thing you know, cannon parts.

OSBORNE: Yes.

AMENT: What ever truck parts that they made then. The old photographs show some of that, but Henry Ford really helped build this company on the Model T. They made the front axles, they had a separate front axle at the time. And knuckles, looked like truck axles. And just a variety of forgings that this company made for Henry Ford. The company really rode along on Ford Business until the 30's, until they, all through those years. I guess you could say this company was somewhat built on the Model T Ford.

OSBORNE: Well that's interesting.

AMENT: Yeah.

OSBORNE: That is. Now did you, Silas J. Williams had passed away before you had....

AMENT: Yeah, and Frank Transue was gone. I didn't know any of the Transues.

OSBORNE: I see.

AMENT: They were all gone when I came in here. A fellow by the name of Gorman was President, in fact the company was almost broke and Gorman was a, he was a Head Roller and a tough Irishman that made things go. And you know as I mentioned, you had to work overtime and everybody was clean hard and hungry and you had to really put out. You didn't have a union then, you know the boss he was the Lord Almighty.

OSBORNE: Well now the corporate control of course would have been the Transue and the Williams family or their heirs I suppose. How has that changed over the period of time? This has become a....

AMENT: Well, yes of course a Mr. Barker came into the picture in 1928 I think. He was a financier and a stock speculator that had a lot of money. He was allegedly worth thirty million dollars on paper. And when, he bought into this company and put two million dollars into it right away. He paved the plant and got lift trucks and refurbished a lot of the equipment when they were on their rearends. Brought Gorman in out of Detroit who's the hardnosed Irishman, great fellow, tough but great. I liked him as a kid. You know like, I thought

that, you may think this a little funny but I wasn't here very long until I discovered that I wanted to make this my career and I really aimed at it from the start. And I went in to see Mr. Gorman at one time in the early 30's after I had come back again the second time; I told him - I was only a kid 24 or 25 at the time - and I told him that I wanted to make this my career and I said, "Mr. Gorman, I want to be President of this company some day. And I would appreciate you're giving me the chances that I might need." You know he was impressed by that. And I really felt that way, so every chance that he had I'd get some little educational program. He'd pay for it and I would take it; so I got kind of pushed along by Mr. Gorman. And then I was willing to work, as I told you I just worked countless hours to do anything I had to do. And so that would always serve me in good stead. And I thought to myself, not that I'm trying to be egotistical or anything but I haven't, you know, I haven't, there's only been one person as long as I've been in here that's ever come in to me and told me that he wanted to be a head; that he wanted to get a head. That he wanted to be the President. I haven't had anyone tell me that.

OSBORNE: That's interesting.

AMENT: Yeah, there's not too many of them that will do this. And I don't know why. I've never quite, and I don't want to plant that seed because they will all be running in here saying that.

OSBORNE: Yes, right.

AMENT: But see I don't know why they wouldn't feel that way.

But it's just not the human make up I guess, so....

OSBORNE: Well outlooks may change.

AMENT: Yeah, yeah. Mr. Gorman was just a great guy and just a great operator. The Presidents after him, we had a Mr. Redman was a representative, was the President right after Mr. Gorman but he was a wonderful man in many, many respects but he was an absentee President, he didn't live here.

OSBORNE: Yes, uh, huh.

AMENT: He lived in Philadelphia, he'd call on the phone, "how are things doing?" And Emery Cook as Vice President ran this company for many years. And in fact he didn't get the Presidency although he ran this company from 1950 to 1966 as Vice President, he didn't get the Presidency until the new company bought in.

OSBORNE: Oh, I see.

AMENT: And it was unfortunate that he spent his whole life running the company as such and didn't get that honor.

OSBORNE: Until of course someone else ran it.

AMENT: And of course he died. He died five years later. He died in 1971. When he was 72 years old.

OSBORNE: Yes.

AMENT: He decided he wasn't going to leave and I had almost made up my mind that I was going to be the Executive Vice President right on _____.

OSBORNE: Is that right?

AMENT: It was too bad that he had to die early.

OSBORNE: Yes.

AMENT: But on the other hand he wasn't going to quit. His wife tried to get him to retire but he wouldn't do it. But that's the way it turned out, I never had anything against him really because he gave me every chance. In fact one of the things I did here during my career was get interested in the association. And the forging industry association was head of the marketing and education group for five years. I was Chairman of that group and then I became President of the association in 1964 - 65. That's a great outfit, they have a hundred and some companies that belong to it and you know like 300 or 400 people come to the meetings.

OSBORNE: Yes.

AMENT: And that was a rewarding experience and I'm sure it helped broaden my concept.

OSBORNE: It would.

AMENT: As a result now I know practically all the Presidents of the forging companies in the United States. And I have an acquaintanceship that I can call them and they call me on given problems.

OSBORNE: Right.

AMENT: Where there are mutual interests and you can get some answers.

OSBORNE: Well, that's a real asset to have that.

AMENT: Well it served us well.

OSBORNE: I'm sure.

AMENT: I still go to the meetings and they tell me that I'm going to be an honorary member.

OSBORNE: Well good.

AMENT: For the rest of my life and I am welcome to the meetings. So that's kind of a nice thing.

OSBORNE: Well this has been, I must not take up more of your time.

AMENT: Well I have done an awful lot of talking, I guess I've rambled on and on and on.

OSBORNE: No that's fine. That's just precisely what we needed and gives us a whole new inside to the company here and to your association with it. And I think it comes out the enthusiasm you've had and the way you have enjoyed this work and the great motivation which in a sense has helped, brought you along.

AMENT: Well I had the desires.

OSBORNE: That's right but it takes that and I think somehow we ought to get that message through to many young people and other individuals today. This is what makes industry great and what makes the might of America. You have to have this type of dedication and....

AMENT: A drive, sort of an inner feeling of wanting to do something. But I've had some awfully good help too you know.

OSBORNE: Sure.

AMENT: We have good people and one of the things I learned early was to delegate responsibilities and I give credit to

these people for doing the job; and they have. I have seven people on the staff that have definite responsibilities like plant managers of each plant, and sales managers of each plant and the comptroller and Secretary Treasurer here and one of the superintendents, the Industrial Relations Manager. So they all have their jobs and each year we make out what we call a functional plan. It's quite a document itself on what their activities are going to be and specifically of programs and objectives. We actually operate on management by objectives.

OSBORNE: I see.

AMENT: And we've set up a profit plan. And each month we measure what we have done in the month that we just passed. And then we have a staff meeting and discuss the deficiencies and take corrective action on things that have happened. And then the things that go great we try to exploit those opportunities.

OSBORNE: That sounds like a very good operation. You're going to get a little warm weather now, are you?

AMENT: I hope so, I hope so. For a little while.

OSBORNE: Good. Well we'll expect to see you around.

AMENT: Oh yeah.

OSBORNE: As you say you'll be in Alliance.

AMENT: I expect we'll be in Alliance, I'm going to live here and I'm on the Board of the hospital and I'm on the Midland Buckeye Board, you know the loan company.

OSBORNE: Right.

AMENT: That's been an interesting thing. I want to stay on that. And I'll be on the Board at the corporation so, it will keep me somewhat busy.

OSBORNE: Well, I'm sure with your background and know how you'll be getting calls.

AMENT: I expect so.

OSBORNE: Well this has been fine, I appreciate your time.

AMENT: Well it's been enjoyable to me and I hope somebody get some good out of it.

OSBORNE: I'm sure.

BAKER, W. C.....	Ament 1
BARKER, MR.....	Ament 26
CATERPILLAR COMPANY.....	Ament 7
CONSOLIDATED AIRCRAFT.....	Ament 5
COOK, EMERY.....	Ament 7, Ament 28
ENVIRONMENTAL PROTECTION AGENCY.....	Ament 12
FORD, HENRY.....	Ament 25
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