



Printer-friendly story
Read more at tcpalm.com

Maverick Boat adding more employees as things looking up for company

By Paul Ivce

Wednesday, October 12, 2011

FORT PIERCE — Like some other Treasure Coast boat builders, 26-year-old Maverick Boat Co. is climbing back from the brink.

Maverick, founded in 1985 by Scott Deal of Vero Beach, builds four brands of boats — Pathfinder, its most popular brand with five models ranging from 20 to 24 feet; Maverick flat boats; Hewes, which Deal bought in 1989; and Cobia, a brand more than 50 years old that was acquired from Yamaha in 2005.

At the height of its operations before the recession, Maverick (www.mbcboats.com) had 200 employees at its Fort Pierce plant and another 100 at a manufacturing facility in North Carolina.

Then the bottom fell out of the recreational boating market.

"We definitely had to trim our sails," Deal said.

As the economy crumbled in late 2008, Maverick closed the North Carolina facility and consolidated its operations at its plant in the St. Lucie County Industrial Park. As dealer orders and retail sales decreased by 70 percent, Maverick laid off an equal number of its workers.

During that time, most of the company's orders were for patrol boats from overseas customers such as Cameroon and Israel.

Deal now sees a turnaround.

"One reason we're optimistic is that during the slowdown when most boat builders were in the financial equivalent of the fetal position, we spent about \$700,000 to retool existing products and launch new models," Deal said.

At a dealer meeting in June in Jensen Beach, Deal said, Maverick sold out all of its production slots through January. Deal said he expects Maverick, which only builds to order, will produce 600 boats for the 2012 model year.

After adding 25 workers over the past few months, Maverick now has 80 employees with plans to slowly add more.

"It's much more fun to dial up people and bring them back than to do the opposite," Deal said.

He said some people who were laid off have been rehired, while others are new. Most of the new employees are "avid boaters with other life and technical skills who are easy to train," Deal said.

After graduating from Princeton in 1982, the Winter Park native bought a used Maverick "and loved it."

While having his boat restored at Atlantic Fiberglas in Fort Pierce, he learned the Maverick molds were available.

So instead of going to work in his family's construction business in Orlando, he and his brother Troy, a minority owner, came up with \$12,000 to buy the molds from Fort Pierce dentist Lenny Berg.

At first, Deal operated the company on a shoe string. He would get an order with a deposit, use the deposit for a subcontractor to begin building the boat. When the boat came out of the mold, he's get a partial-completion draw from the buyer, which he used to pay for the subcontractor to complete the boat.

"When we settled the final bill with the buyer, hopefully there was something left."

Deal said that method of operation taught him to be lean and disciplined, which served him well during the recession. It also taught his subcontractor "to pop those boats out really quickly."



© 2011 Scripps Newspaper Group — Online