

Leadership Perspective Roundup: Linda Hasenfratz

February 13, 2012

In February, as part of our “Leadership Perspective” series, **Linda Hasenfratz, CEO, Linamar Corporation**, spoke to a room of business leaders about her leadership principles, dealing with difficult times, and strategies for long term growth.

What follows is a summary of Linda’s key messages:

Know all parts of the business

As the daughter of Frank Hasenfratz, founder of Linamar, Linda grew up in the company and journeyed through many different functional areas. This enabled her to get to know the people and all parts of the business. As a leader, this helped with establishing reasonable expectations for each group.

This same principle is applied to her company’s leadership advancement program which places high potential people in a rotation through each of the business’ different divisions – operations, engineering, accounting, marketing, plant management – creating a leadership pipeline of people who truly understand the business from all fronts.

Look for opportunities

In dealing with crises and economic problems, Linamar looked for opportunities in the challenges facing others. They took over work abandoned by their competitors and developed flexible tooling systems to quickly adapt to different projects with minimum effort and expense. They created a sense of urgency around the need to adapt, but also a sense of confidence in their ability to thrive because they had a plan and were executing it with success.

Communicate

Difficult times also call for honest and frequent communication with staff and shareholders. When competitors were facing distress, Linda talked about what it meant for them, how Linamar would respond, and she admitted when they didn’t have the answers. Honest communication in difficult times helps others to understand the situation and have confidence in your plans.

Focus on long-term strategies

Business decisions should be made with long term growth in mind, rather than short term advantages. When Linamar expanded into Asia, it was to produce and serve domestic markets there, not to serve as a low-cost production centre for North American markets. Factoring in total labour costs, North America – and in particular Canada – is very competitive. Wage inflation means that labour costs in emerging markets will be on par with North America in as little as 15 years.

Companies should be managing costs and looking for opportunities to help the business grow in the long term so it can successfully be

handed to the next generation.

Stay Tuned! Our next Leadership Perspective event will be announced soon.

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