



# Business Matters to Certified Management Accountants

## On a Roll

CMA Darrell Nimchuk sees company through exponential growth and national recognition



Darrell Nimchuk, VP Finance and CFO of Flexpipe Systems.

When CMA Darrell Nimchuk joined Flexpipe Systems in 2002, the business was still deciding what its logo should look like. Less than a year later, the company made its first commercial sale. Today, Flexpipe is projecting \$50 million in annual revenue, has 150 employees, operates in Canada and the United States and is one of the fastest-growing, most innovative companies in the country – and Nimchuk, as its VP Finance and CFO has been an integral part of it all.

“I was attracted to Flexpipe by the entrepreneurial opportunity,” says Darrell. “I was able to participate in setting the strategic direction for the company and start the process moving from raising seed capital and equity financings through to managing the financial operations of the

company today.”

Flexpipe Systems manufactures and sells a unique non-metallic, corrosion-resistant, high-pressure, spool-able pipeline product marketed primarily to oil and natural gas producers in Canada and the United States. Its proprietary technology is unique in North America and Flexpipe is one of only a few companies in the world making similar products.

The company’s tremendous growth has garnered the attention of many technological innovators and industry associations. In

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2006, Flexpipe won the Regional Industrial Research Assistance Program (IRAP) Award for New Technology and then was named Canada's top innovator at the Canadian Manufacturers and Exporters Sixth Annual Canadian Innovation Awards. Also in 2006, Regan Davis, President & CEO of Flexpipe Systems, was chosen from an impressive list of nominees and awarded the Ernst & Young Entrepreneur of the Year Award – Emerging Entrepreneur Prairie's Region. In January 2007, Flexpipe Systems was recognized as a 'growth champion' and made Alberta Venture's 2007 List of "The Fast 50," ranking number six in the "Over \$20 Million" category.

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"I am able to tie in my accounting skills with the strategic and managerial side of the business so that when I make decisions, I understand the implications throughout the organization," he says. "Someone with a singular accounting focus might not understand the full impact their decisions could have on the bigger picture."

For the rapidly growing company, change is the only constant as Flexpipe Systems continues to expand its operations into the United States and internationally. Change management is another skill Darrell says his CMA training gave him that has helped keep things running smoothly.

"Change is hard for everyone," he says. "But I have been able to guide people forward to create a more positive group dynamic as the company continues to grow."

As Flexpipe continues its aggressive growth in North America and sets its sights on international expansion opportunities in Asia, South America and the

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Middle East, Nimchuk continues to help the company set its strategic direction using his accounting, strategy and management expertise to ensure Flexpipe has the adaptability to be opportunistic and remain liquid under the strain of exponential growth.

"One of the things I love most about my job is the fact that I can still apply my schooling in real-world business situations as well as continue to learn, using my education as a solid foundation of knowledge on which to build," he says.



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