

Canadian Innovation Award for Development of Export Sales

Winner: Alberta Oil Tool



Photo Left to right: Hon. Perrin Beatty, President & CEO, Canadian Manufacturers & Exporters, Daryl Harrington, President, Alberta Oil Tool, (Award Partner Rep.) Scott Shepherd, President, Northstar Trade Finance.

Alberta Oil Tool

Alberta Oil Tool of Edmonton, Alberta provides rods, fittings and valves to the oil and gas industry in the Alberta oil patch and internationally. In 2005 they exported to 35 countries. The company expects export sales for 2006 to be \$16.9 million, up from \$6.6 million in 2002.

Alberta Oil Tool's export strategy is tailored to each country and company. Strategic pricing and discounts for cash upfront sales maximize market penetration while also protecting the company in unstable markets.

They also partner with complementary companies to create a "package" with other components. The result is a more attractive offering and increased exposure.

The Alberta Oil Tool philosophy is, "the right product for the right application." They continue to develop and improve their product so that they remain unique in the industry and valued in the global oil patch. Canadian technology is in demand around the world and Alberta Oil Tool is a respected presence in the industry. Their export sales have increased by 129% over the last three years. Since 1992 they have had \$75.6 million in export sales.

For providing high-quality Canadian oil tool technology to a growing export market, Alberta Oil Tool received the award for **Development of Export Sales** at the Canadian Innovation Awards.