

## PETER IANCOV CEO - Doric Group

Recently had the pleasure of interviewing Peter Iancov, the CEO of the DORIC Group. We met in his office located in the heart of Subiaco, Perth.

**VR:** Peter tell me something of yourself and how you came to DORIC.

**PI:** I've been with DORIC for approximately 18 months and prior to that I was with Alinta for 12 years, where I was involved in managing contracting businesses, asset management and major projects. These included infrastructure for electricity and gas transmission and distribution. It was my involvement with the Dampier to Bunbury Gas Pipeline that brought me to Perth in 2005 as Project Director, where shortly after I was General Manager, West (WA and NT) and prior to that General Manager, Major Projects.

I have worked on many major projects over the years, the last gas transmission projects in WA totalled over \$1.2 billion. I am passionate about delivering a timely, seamless and quality service to my clients. It is that desire to deliver quality that fits so well with the DORIC philosophy.

**VR:** I notice that DORIC is a private company.

**PI:** Yes, there are only two major share holders: Harry Xydias and Barry Osboine who founded the company 21 years ago

**VR:** What was it about DORIC that encouraged you to join them?

**PI:** Apart from the people and its solid reputation in the industry, it was the simple and pragmatic approach to business which interested me. DORIC's success is based on a deeply ingrained foundation of values that the business has been built on including leadership, integrity and building trust. It has a solid capacity to deliver efficiently and offers an enormous potential to clients, employees and shareholders alike. Along with these values, we also place a high regard on delivering the promises we make to all of our stakeholders. Emphasis is placed on a commercial approach and adding value to everything we do. Our professional team, and our continuous investment in innovation to create a competitive advantage are focal points in our business all the while aiming for long-term success and sustainability.

When we combine these values with our people and systems, (which we continue to develop and grow), we have a formula that has been instrumental in DORIC's continued growth.

**VR:** I notice DORIC has been steadily growing in the past twenty years.

**PI:** Whilst very conservative in our approach and somewhat set up as a boutique contractor, we had enviable growth since our inception and in the past ten years have experienced double digit compound growth. We intend to continue that type of growth with a projection to double our value by 2015

**VR:** How has that growth been achieved?

**PI:** By delivering a high level of quality construction to our clients. Also, with every new project we take on we undergo a stringent process whereby we carefully assess our level of capabilities, our projects and manage risks to ensure the right people are allocated to each project. This continuous assessment allows the team to learn and share collective knowledge, we can then address issues as they arise and respond fast with decisive actions to challenges that might arise.

**VR:** Tell me about the company and what it does.

**PI:** DORIC is a general contractor operating in the engineering and



construction space comprised of three divisions: DORIC Construction, DORIC Engineering and JAXON.

Having the three divisions allows us to cover construction, engineering, as well as what we class as residential and living facilities. This allows DORIC to be involved in a wide scope of projects such as, hospitals, educational facilities, entertainment venues, shopping centres, industrial buildings, resource-based buildings or facilities, offices and other commercial buildings.

Engineering projects target and currently deliver some facilities and infrastructure projects within larger water, resources and even oil gas mega projects, as well as future processing plants, rail projects, airports and ports.

The JAXON business is involved with the "living" facilities, such as residential, apartments, multi-unit residential and land development and sub-division, as well as nursing homes and hospitality.

**VR:** Can you tell me about some of the projects DORIC is involved with now?

**PI:** We are working on projects across the State, from the far North West where we are currently working on the Hedland Hospital in South Hedland, Woodside Pluto Tug Pen Pontoon to as far South as Albany, where we are building an iconic entertainment centre. Some of our other projects are for clients such as Gindalbie/Karara Mining, Water

Corporation, Curtin University, Edith Cowan University, Burswood Entertainment Centre to name a few.

**VR:** They are large investments.

**PI:** They are and as they range between \$20- \$200M, we are all too aware that it is desirable from all stakeholders' viewpoints to complete them ahead of schedule and on budget.

With this in mind we have been developing Rapid Construction Teams focused on achieving ahead of schedule results on projects undertaken. This is not about cutting corners; it is about developing design, procurement and construction methodologies that will enable us to complete projects faster and enable our clients are able to access their asset quicker. To that extent we are targeting overall construction time reduction of 20-30%

**VR:** That's a pretty impressive figure.

**PI:** When a client invests \$100 M+ to build an asset whether it's a building, a testing facility, a water treatment plant, an airport, a hospital or a wind power generation farm; it's done on the basis that construction costs are contained within the feasibility budget or better and certainly that the asset becomes available and income producing on the day planned. Having the asset commissioned and available months ahead of schedule will generally translate in reduced capital investment

cost and significant investment gains to the client. Rapid Construction will help us deliver that value.

**VR:** How about the people who work for DORIC?

**PI:** We have approximately 300 employees and they are all important to us.

**VR:** How so?

**PI:** We believe each person has the right to work in a safe environment and to that end we are striving for a zero harm performance. I have always believed in a safe work environment and since being with DORIC we have managed to reduce loss time and injury. Even though it has dropped to an LTIFR index of 5.1 we continue our journey in reducing injuries further until we achieve our aim of zero harm.

**VR:** Each site must bring their own challenges.

**PI:** Of course. As I said we have projects covering all over Western Australia and that brings with it challenges to do with a range of issues including availability of resources, suppliers, transport, people, accommodation and well being. Also if we are constructing on an existing or 'live' site we need to be mindful of how construction will impact that.

When you are constructing in an area where there is ongoing activity, such as with the Broome Hospital or Curtin University, one needs to plan and organise the delivery differently with a keen eye for managing risks, safety and environment around site but also around those that continue to use the facility.

**VR:** Who manages these projects?

**PI:** We have strong managers who are encouraged to work independently within the framework of the project. We have a 'ground up' approach to building up careers through induction, training and mentoring by which we move our young graduates through a learning journey so they are well equipped to undertake full and autonomous responsibility on the projects or tasks they manage.

**VR:** DORIC has received numerous awards over the years.

**PI:** Yes we have and we are very proud of them. Being the first construction company to receive the Australian Business Excellence Framework Award (Bronze) in 2006 was very prestigious and we are extremely proud to have won it. Just as we are proud of receiving the WA Engineering Excellence Award 2007, MBA Excellence in Construction Award and the 2006 BRW Fast Award and all the other awards we have received. Such independent reviews culminating into an award will allow us to benchmark against the best and every now and then be recognised as the best.

**VR:** What does the future hold for DORIC?

**PI:** DORIC's focus until now has been WA. We now believe as a group we are well placed to grow into a major national engineering and construction contractor.

I left my interview with Peter thinking; if he is symbolic of the passion of those at DORIC, then their aim to double business in the next five years is not unreasonable. I for one will be watching their progress with interest.

**Doric Group**  
L1, 420 Hay Street  
Subiaco WA 6904  
t. 08 9388 2655  
[www.doricgroup.com.au](http://www.doricgroup.com.au)