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## **Gordon & Charles Diamond**

West Coast Reduction Ltd. and  
Diamond Investment Group Ltd.

For 90 years, the Diamond family has been an integral part of the economy of British Columbia. At the core of that family are two companies: West Coast Reduction Ltd. and Diamond Investment Group Ltd., respectively. Behind everything that both businesses have become stands the unforgettable figure of Jack Diamond. An 18-year-old Jewish immigrant to Vancouver in the 1920s, he went on to lay the foundations of the businesses run by both his sons today.

"We see our business as something that is essential for any modern economy."

**Gordon Diamond**

A popular expression in English says that: “where there’s muck, there’s brass.” The implication is that there is money to be made from business activities that others shy away from. The rendering company, West Coast Reduction, fits that phrase pretty well. It is owned by Gordon Diamond.

**West Coast Reduction employs more than 500 people**

West Coast Reduction takes in animal by-products, such as fat, offal and blood and turns them into valuable products, such as tallow (processed animal fat) oil and meals. Rendering is not a glamorous industry, but it is critical and indispensable.

“We see our business as something that is essential for any modern economy,” says Gordon who is chairman of West Coast Reduction and a second-generation member of the family business. “Without the necessary service provided by the rendering industry, landfills, sewers and drains would be overflowing with rotting protein with nowhere else to go.”

Gordon, 77, often talks enthusiastically about the environmental and sustainable function his company plays in the local economy. But he is not exaggerating when it comes to the facts about recycling at West Coast Reduction.

The company recycles more than 1 billion pounds of inedible animal, poultry and fish by-products every year and produces more than 325 million pounds of proteins, fats and oils that are important ingredients in the production of pet food, animal feed, soap, detergents, biofuels and other products.

That is big business. In fact, West Coast Reduction is now the largest independent renderer in Western Canada. It employs more than 500 people and has annual revenues of around CA\$250m. Its business model and rendering expertise are so highly rated that the company is seen as setting the benchmark for the industry worldwide.



Unloading animal and vegetable oils.



The brothers as young men.



Young Gordon.



Gordon with his father Jack.

**Jack Diamond came to Canada in 1927**

As the Diamond family might say, there has been plenty of brass in that muck. But there is much more to West Coast Reduction than just brass, as the history of the company shows.

West Coast Reduction has evolved a great deal since it was started more than 50 years ago. As Gordon says, that is “testament to the amount of hard work and dedication that has been invested in the business.”

Gordon’s father Jack was the inspiration behind the business. Jack represents the classic case of the hardworking immigrant who made it big in North America. He came to Vancouver as an 18-year-old Jewish immigrant from Poland in 1927.

Jack bought a butcher shop, having learnt butchering skills on his father’s farm back in Poland. He then went on to start a meat packing business called the Pacific Meat Company. Through his hard work, know-how and dealmaking, he transformed it into the biggest company of its kind in Western Canada during the 1950s.

A serial entrepreneur, Jack sold the business in the early 1960s. He then went on to set up West Coast Reduction with his two sons Gordon and Charles in 1964. The business began when the family did a deal with a Montreal-based meat packer called Longueuil Meat Exporting Co. Each partner committed CA\$150,000 in capital to help get the plant established.

**Jack was a real philanthropist**

“We started with just 15 employees,” says Gordon. “But I was determined to make it work.” The first order, which was for 300 tons of tallow, was to be shipped on a tanker vessel destined for Japan.

From humble beginnings, West Coast Reduction has expanded, acquiring and building plants in Nanaimo, Calgary, Lethbridge, Edmonton and Saskatoon.

Gordon emphasizes the talents and commitment his father showed in building West Coast Reduction. “His story is truly inspirational,” says Gordon. “He was a master at business and much else as well.”



Gordon with grandson Bram and son-in-law Barry.



Charles' son Craig with staff at West Coast Seeds.



Charles and his family.

“The investment company is the corporate vehicle through which our family has owned our many businesses over the past 40-plus years.”

Charles Diamond

Jack famously said that “a city without a rendering plant is like a house without a toilet,” and then went on to describe what Vancouver would look and smell like without West Coast Reduction.

A huge horse racing enthusiast, Jack also became involved in the business of racing. He owned and operated Vancouver’s main race track at Exhibition Park. He also sat on a number of boards and was the Chancellor of Simon Fraser University.

He played a major role in philanthropic activities throughout British Columbia and, as a very early believer in employee rights, he introduced workers’ benefits before many other private companies.

“He fitted a lot into his life,” says Gordon. “More, I think, than most people can imagine.” Jack died in 2001, and his son Gordon became the sole owner of West Coast Reduction.

Gordon continues to be the Chairman of the business, and his son-in-law Barry Glotman is now the President and CEO. Barry joined the business more than 26 years ago, starting as a trainee and gradually working his way up.

#### Charles set up Diamond Investment Group

Charles’ progress took a different path when, in the late 1970s, he left West Coast Reduction. He went on to set up various businesses of his own, then Diamond Investment Group. The investment company, says Charles, morphed out of J Diamond & Sons. “This was the business, which included my father Gordon and myself,” he says. “It is the corporate vehicle through which our family has owned our many businesses over the past 40-plus years.”

Diamond Investment Group allows Charles to continue the tradition set by his father as a serial entrepreneur. As Charles explains: “I would say that we are an entrepreneurial family group of companies that seeks out businesses and investments that interest us and ones we feel we can add value to with our experience and capital.”

He adds that, unlike private equity, Diamond Investment Group takes a hands-on approach to their operations. “We tend not to ‘flip’ our investments,” says Charles. Businesses owned by the investment company have included West Coast Seeds, JET Equipment & Tools, and Pioneer Protective Products. Diamond Investment Group also has many real estate investments. Charles’ son Craig works in the family business and is now the President and CEO of the entire operation. “He comes from a merger and acquisitions background, so our strategy is well suited to his talents,” says Charles.

The long-term approach and the importance of the next generation are common themes running through both Diamond brothers’ businesses. And that legacy goes back to their father, who inspired both to achieve extraordinary things as family businesses.

### Gordon and Charles Diamond

Company names:	<b>West Coast Reduction Ltd. and Diamond Investment Group Ltd.</b>
Generation(s):	<b>2nd and 3rd</b>
Founded:	<b>1954 in Vancouver, Canada</b>
Industries:	<b>Food, investment</b>
Employees (2014):	<b>Approx. 500</b>
Revenue (2014):	<b>Approx. CA\$250m</b>