



PRESS RELEASE

For Immediate Release

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25 Consecutive Years without a Layoff

The Strength of Southern Arizona Business

Tucson, Ariz., April 10, 2017 – AGM Container Controls, Inc. (AGM) recently celebrated 25 consecutive years without a layoff. The celebration took place on Friday, March 31, at AGM, and included a company-wide speech by AGM President and CEO Howard Stewart, as well as a catered lunch. In addition to this significant achievement, AGM’s celebration served to recognize the growing economic strength and prosperity of the Tucson region.

“This is not just a celebration of business success,” states Gabriela Cervantes, AGM’s Marketing Manager. “In a city with a 19% poverty rate, it’s important to have businesses like AGM that help to add stability and economic security to the social fabric.”

AGM has been a leader in the design and manufacture of environmental control hardware for the defense and logistics industries since 1970, but severe recessions have occasionally rocked the company’s economic stability. For example, in 1992 AGM was forced to lay off 30% of their workforce due to a significant financial downturn in the U.S. defense sector, which represented roughly 95% of AGM’s customer base at the time. This layoff, the only one in AGM’s history, was a side effect of the “Peace Dividend,” which occurred when most U.S. government leaders had determined that Russia was no longer a military threat, nor were there any other significant military threats. As such, government military spending was cut roughly 40%.

“By the mid-1990’s, sales had fallen off as much as 43%, and our banker had informed us that he didn’t think there was any way we could survive this downturn,” states Stewart. “Things were that dire.”

“However, there was still potential,” states Ron Corbin, AGM’s Operations Manager. “Those of us who remained were above average employees, and I remember thinking to myself, ‘We can turn this around.’ That’s why I stayed.”

25 years later, not only has AGM “turned around,” but the company has thrived, increasing its revenues from \$4 million in 1994 to \$21 million in 2016. In addition, AGM’s stock price has risen over 1300% since the mid-1990’s. Moreover, in 2009, AGM was named “America’s Best Small Business” by the U.S. Chamber of Commerce.

“Layoffs don’t have to be an inevitable part of business,” states Stewart, who authored a 13-step plan for avoiding layoffs, titled, “Twenty-One Years with No Layoffs: A company’s commitment to its employees,” which was [published in a 2012 issue of the Chamber Edge, a publication of the Tucson Metro Chamber](#). “Companies can survive and thrive without layoffs, just as AGM has done for the last 25 years now.”

For more information about AGM or any of the company’s products and services, please visit the [AGM website](#). To contact a sales or technical representative directly, please call AGM at 520-881-2130, or toll free at 800-995-5590. Business hours are Monday through Friday, 8 a.m. to 5 p.m. Mountain Standard Time (MST).



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