

**World Class Marine Hardware & Steering™**



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## **LATHAM MARINE HAVING FUN AT WORK FOR 35 YEARS STEERING BOATERS IN THE RIGHT DIRECTION**

The Zen philosophy, of “Do what you love and the money will come.” rings true for Latham Marine, a Ft. Lauderdale, Florida-based company that celebrates its 35<sup>th</sup> year as a leader in the performance marine industry. “This is a hobby. I love the marine business. I love going to work everyday,” says Bob Latham, the engineering genius behind the company that bears his name and reputation for building top-quality, reliable powerboat parts and equipment.

Perhaps Latham enjoys his part of the “work” because his partner and wife Kathy, handles the business. While Bob is known for his quiet, serious, no-nonsense style and ability to solve problems through creative design, Kathy is well-known for her business acumen and trademark statement, “No cash, no splash.” “That’s why we’ve been successful for so long,” she states emphatically, “Until I know you and have done business with you, it’s on a cash basis only.” But as numerous marine businesses have come and gone in South Florida, between economic swings, tax issues and now the gas crisis, Latham Marine has continued to be busy and profitable for over three decades.

Latham’s trademark “World Class Marine Hardware and Steering™” is more than just a business tag line, it is the basis of the company’s lines and claim to fame—both in business and in Latham’s own success in offshore powerboat racing. Though much of the company’s parts and systems are developed for OEM manufacturers, one of its specialties is developing custom products for customers’ special needs.

### *History Repeats Itself*

Back in the 1970-80’s, racing’s heyday in South Florida, Latham was creating equipment for and rigging other racers’ boats--or racing to his own to World Championship titles. With racing as the ultimate Research & Development technique, Latham invented a steering system that could take the rigors of pushing engines to their maximum levels.

Latham’s story began as a kid who would build bicycles from spare parts or take family appliances apart and put them back together because he liked to see how they worked. Son of a work-a-holic electrical engineer, Latham inherited the “fix-it” genes, learned a hard-work ethic and began doing repair jobs for his neighbor, a boat broker who was among the first selling the newly popular performance boats in Miami. By 1972, Latham had taken his mobile van service to a shop near Thunderboat Row in Miami; a year later, he expanded to a bigger shop in Ft. Lauderdale. One of his customers, Bill Eswick, owned a 28’ Magnum, “Evil Ways” and decided he wanted to take it racing. Latham loaded up all his tools, parts and engines and flew to New Jersey days before the race. He and his crew had the boat race-ready by the weekend’s running of the famous Benihana Grand Prix. The team enjoyed success and won the race the next year.

Another customer, Ed Mero owned a 30’ Sutphen, “Magic Gems,” and when the steering broke, he gave Latham the go-ahead to solve the problem. With a new manual lathe that he taught himself to use, Latham created his first heavy-duty steering system and revolutionized racing. He and Kathy married and worked the races together, he throttling and she videoing his races from a helicopter and doing

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voice-overs for other videographers. As they raised two daughters, the couple stopped racing, but remained avid fans and supporters. Their business continued to grow as they added new parts and products on request from other racers and performance boaters. "Everything I build is reliable, says Latham, "I build each part like it was going on my own boat. Everything is over-engineered, beyond industry standard." With a top-notch customer service department and ultra-reliable, hand-tested parts, customer satisfaction is a company strong suit.

"Bob builds a high-quality product, all engineered in-house and is constantly coming up with new things," said John Tomlinson of TNT Custom Marine, who ran one of his first races with Latham at the throttles in 1986. "Bob is always looking for ways to make his products better—he does a good job."

### *35 Years of Success*

Latham Marine's line currently includes over 10,000 parts and 7,000 components, used in both pleasure cruising and racing. The company's products have been recognized and used by the military, which has been an added source of success for the business in recent years. The company has also watched and led the trends in the boating industry. As boats have gotten larger, lighter and faster, different products are needed to accommodate the speed, materials, propeller and drive weights. "As the horsepower and displacement increases, so does the need for good quality steering to control the vibration and torque," says Latham. All Latham parts are machined in-house from stainless steel, aluminum or brass and only casting, anodizing and specialty coatings are done by outside vendors.

The growth of larger, more competitive fishing boats has also fueled a new product for Latham, a steering system for the extra large Yamaha 350 outboard engines. That product, as well as a heavy-duty water pump which met military standards, were debuted at the 2008 Miami International Boat Show. Also at the 2007 International Boatbuilders Exhibition and Conference (IBEX), Bob Latham was awarded the Alan J. Freedman Memorial Leadership Award by the National Marine Manufacturers Association (NMMA). It marks the first time anyone in the performance boating industry has received this prestigious honor from his colleagues.

### *Latham Diversifies*

Latham buys only top-of-the-line Computer Numerically Controlled (CNC) mills and lathes and recently added the largest available High Definition Plasma cutter to its 12,000 s.f. machine shop. The constant use of these high-temperature producing tools led Latham to create a sister company, Latham Performance Products. When Latham realized that the machine coolant products on the market were not up to his standards, he developed his own and created a company to sell the coolant systems to other manufacturers. Located in a 10,000 s.f. building around the corner from Latham Marine, this company shows Latham's diversity and also the major contributor to his success—his intuitive problem-solving abilities.

After 35 years in business, Latham can still say, "I love coming to work everyday" as he never knows when he'll get another new idea or get a call with another problem to solve.

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