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BUSINESS

Opening Doors

■ Farmington-Based Unit Is Core Of New Security Division That Propels Growth At 150-Year-Old Stanley Works

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By JOHN M. MORAN, Courant Staff Writer

FARMINGTON -- Some automatic doors made by Stanley Access Technologies have brains, like the one that knows enough to open wider when a forklift is approaching.

Other doors have eyes, such as the "jamb cam" video used to deter theft, monitor foot traffic and document fraudulent injury claims. Its cameras record crisp, full-color images of everyone who walks through the doors, even noticing their height against a measuring stick.

Stanley Access Technologies has used such advanced products, along with an intense focus on boosting productivity, to emerge as a leader in the burgeoning market for automatic doors.

Its automatic doors are now fixtures at some of America's best-known retailers. Any customer entering a Wal-Mart, Home Depot, Kroger or CVS pharmacy almost certainly passes through a Stanley door.

The unit claims about 50 percent of the market for the automatic door systems commonly found in supermarkets, "big box" retailers, hospitals and other high-traffic buildings.

"This business has basically doubled in the last five years," said Frank Luke, the unit's chief operating officer, his husky voice rising above the din of the shop floor, where he strolls easily among plant workers, frequently greeting them by name and stopping to shake their hands.

"It's amazing the output we've gotten," Luke said. "Automation gives us less errors and more efficiency."

As he speaks, the whirl of manufacturing equipment mixes with the clatter of assembly stations as large door frames, minus the glass that will be installed

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PHOTO



Opening doors (STEPHEN DUNN)

GRAPHICS

Security For Stanley

A combination of acquisitions and rising sales made Security Solutions the fastest-growing division at The Stanley Works between 2004 and 2005.

Net sales (in millions)	2004	2005	%change
Consumer Products	\$1,043	\$1,098	5%
Industrial Tools	\$1,293	\$1,370	6%
Security Solutions	\$652	\$808	24%
Total	\$2,997	\$3,285	10%

SOURCE: The Stanley Works

Security For Stanley

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later, move through the Farmington production factory.

The spacious, brightly lit facility is abuzz with activity with workers pushing raw materials, fabricated parts and finished doors forward along the production line.

Operating on two shifts, the factory produces about 400 automatic doors a week. A single door system can go from start to finished product in as little as 4½ hours.

The automatic doors unit has become the foundation on which its parent company, The Stanley Works, is building a new security division.

And that division - Stanley Security Solutions - is helping to transform the 150-year-old maker of tools and entry systems, giving Stanley a new way to grow.

"We're working very hard to transition from a slow-growth building products company, serving and dependent upon large retailers ... to a company that's faster-growing, more diversified and has more than one growth platform," Stanley's chief executive, John Lundgren, told analysts.

Stanley Security Solutions, which includes the automatic doors unit, recorded sales of \$818 million in 2005, up nearly 24 percent from the previous year.

That made Stanley Security Solutions the fastest-growing of the three major divisions operated by The Stanley Works. The company's other two divisions - Consumer Products and Industrial Tools - saw their overall sales rise by 5 to 6 percent between 2004 and 2005.

The Security Solutions division started five years ago with just the Access Technologies automatic doors unit. But from 2001 to 2004, the division recorded a compound annual growth rate of 63 percent, company figures show.

Pumping up the revenue and product line has been a rapid-fire series of acquisitions. Those deals include:

BEST Access Systems, formerly Best Lock Corp., maker of locks and other access control systems, acquired in 2002.

Integrator.com, which provides customized security systems for correctional institutions, acquired in 2002.

C.J. Rush Industries, maker of door systems, acquired in 2003.

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