

What Keeps Them Awake: Top Issues from Top Execs

#1

Rising health care costs

“I think the final question there is where does it end? What's our ability as a small- to medium-sized company to be able to provide the level of health insurance that our employees are accustomed to? And also to provide a level that we can still attract the best talent in the industry to come and work for our company.”

- *David Ruggles, president and COO,
Martin Supply Company*

#2

Succession planning

“As I start working on my exit strategy from the business, am I personally doing enough to prepare the next generation of leadership for our company to be able to succeed as we go down the road?”

- *Don Nowak, president,
Falcon Fastening Solutions*

#3

Survival of small companies amidst consolidation

“You really have to think about your audience and your customers and really providing a value and differentiating yourself so that you're not eaten up by the bigger guys. ... When it comes to buying small amounts or doing really custom products, I think those are going to end up becoming really expensive if all that ends up existing are the really large companies that are just interested in large volumes and not providing that small quantity, personalized attention that some people need.”

- *Angela Rodenburgh, marketing director,
Redwood Plastics*

#4

Getting – and keeping – top talent

“What we're focused on at the moment is continuing the process to find and develop and retain the top talent. As I mentioned earlier, hiring new sales reps and getting more productivity out of our team across the board, creating a better quality of work life for our employees, that translates to better customer service. This is something that we attend to and that I spend a lot of my time on.”

- *Michael DeCata, president & CEO,
Lawson Products*

#4

Getting – and keeping – top talent: pt. 2

“Will we continue to be successful in recruiting and retaining quality staff members to support our growth plans? There's always that challenge in terms of having people interested and committed to what your goals are.”

- *Don Nowak, president,
Falcon Fastening Solutions*

#5

Making intentional choices for investment

“Nobody has the capacity to do everything, and we're certainly not immune to that. For me, it's making sure we make very intentional choices about where we compete and how we compete and build those capabilities to be successful in those arenas.”

- *Larry Davis, executive vice president & chief commercial,
Stellar Industrial Supply*

#6

Redefining business goals through segmentation

“We started to look at trying to segment our business. ... I started to study Intercontinental Hotel Group, and they have a way to go to market. They're selling a night's sleep, but they have seven or eight hotel chains to do that. They have three-star hotels, they have Holiday Inn, Holiday Inn Express, Candlewood Suites that are all handling different clientele that have different needs. Then they have the four-star hotel chains like Crowne Plaza and the Staybridge Suites. They're all going after a certain piece of the market. When we start looking at our business, we felt like we were the Crowne Plaza chain and if that's the only chain we had in the marketplace we don't have as much market as we could have.”

- *Tim Gillig, vice president of sales,
Livingston & Haven*

#7

The digital business model

“We have to digitize our business and make it much more seamless and easy to conduct business with us and engage with us on all the transactions that we do. It has to be a lot easier for our customers.”

- *John Wiborg, president & CEO,
Stellar Industrial Supply*

#8

Private label's impact on partnerships

“There's a big issue that we all have to come to grips with is how do we combat (nationals driving private label)? Obviously there is a price competitiveness within that that we have to deal with, and our manufacturers have to determine who they're going to partner with. Is it going to be the people that are doing the private label, and what does that mean to their existing relationships?”

- *David Ruggles, president & CEO,
Martin Supply Company*

#9

Evolving business to meet customer needs

“There are all kinds of opportunity for people who are clear about who they are and what they are. ... It's not going to be like it was. The pace of business is faster; things are getting ever-more dynamic. Folks that don't have some kind of compelling proposition are going to have some challenges. ”

- *John Wiborg, president & CEO,
Stellar Industrial Supply*

#10

What the future looks like & the role of distribution in it

“What keeps me up at night is wondering what manufacturing and distribution will look like in the future. There are so many innovations that exist that I continually ponder which is the right innovation to pursue. How do we in distribution and manufacturing change to not only continue to be successful, but also to make America stronger and to level the trade imbalance in a manner that is environmentally healthy for those who follow us in the industry in the future?”

- *Judy Wojanis, president,
Wojanis Hydraulic Supply Company*

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