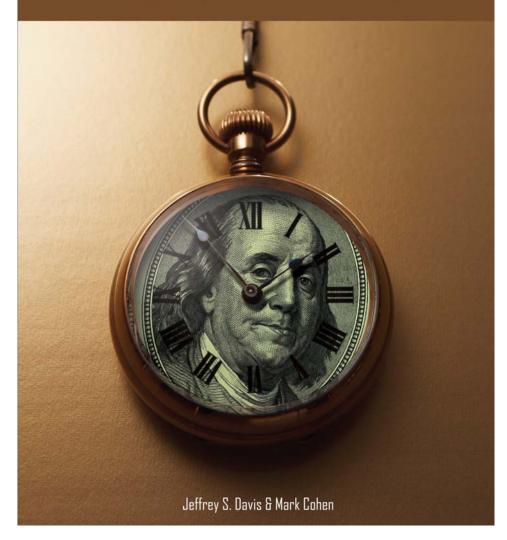
THE 24-HOUR TURNAROUND

How Amazing Entrepreneurs Succeed In Tough Times



"The 24-Hour Turnaround" Book Excerpt

How Amazing Entrepreneurs Succeed in Tough Times

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Chapter

Introduction to the 24-Hour Principles

The concept for this book started with the need for an answer to a critical question: Why in the most turbulent economy in eighty years, have some leaders of small and mid-sized companies demonstrated common traits that enabled them to perform exceptionally well and become leading companies in their fields?

Based on our years of experience and on-going research, we have chosen six outstanding entrepreneurs. Using their stories as told in their own words, we show how they progressed and led their companies to market leadership and unimagined financial success. In this book, we identify the traits, which we call the "24-Hour Principles for Success." Our findings further showed that companies that focused on implementing these principles will start to see evidence of improvement within 24 hours.

We pay tribute to those people who are the unsung economic heroes of this economy. They are not the people you see or hear about in the news or the people you read about in magazines. Their organizations are not the part of the economy that got us into trouble. They are not

making annual salaries that are more than we expect to make in a lifetime. These are the people who have built companies into regional, category, or national market leaders with lasting value.

You will not hear about these companies on CNBC or read about them in *The New York Times*. If you read the job reports you can see it is small and medium-sized businesses that are doing most of the new job creation. It is well documented that entrepreneurs are the engine that fuels job growth in this country. Government statistics show that about 75 percent of all new jobs come from entrepreneurial businesses. And while big companies shed jobs quickly, bowing to antsy shareholders, smaller firms are not afraid to start hiring when they find the best candidates. They lead the way out of the recession; they don't wait for a wave of improved economic news to carry them. Their ability to act and not just react fast is what this book is all about.

In talking about economic heroes we do not take the concept lightly or mean to minimize the courage of people who risk their lives to save others. Economic heroes are the people who have risked their livelihood, mortgaged their homes, sacrificed family and friends, and stepped into daunting situations and have as a result achieved levels of success most entrepreneurs dream of. They carry the weight of their employees and the businesses they serve. They create jobs, expand industries, and add to the quality of life of our society. As Benjamin Franklin said, "Energy and persistence conquer all things." In fact, Franklin is an example of an economic model citizen and entrepreneurial leader. He was practical, frugal, and ultimately through his multiple business ventures was a model entrepreneur.

These are stories of CEOs who have endured adversity and found ways to succeed. They felt the pain but kept finding ways to take stock of the world around them and kept re-inventing themselves. The stories come from our experience with over 700 companies spanning 25 years. The companies are public, private, family-operated, or non-profit. Companies like these are the basis of our economy. According to a recent Small Business Administration's Office of Advocacy survey, small businesses—firms with fewer than 500 employees—provide jobs for more than half of the nation's private workforce.

The leaders in the following chapters practice all of the 24-Hour Principles. Each chapter and person embodies these principles. They are all from different segments of the economy, industries, countries, and backgrounds. Each one practices these principles of leadership and management. Through intelligence, experience, integrity, and drive they have found the formula for success. They are the children and grandchildren of electricians, butchers, shop-owners, housekeepers, bookkeepers, managers, clerks, engineers, and even the children of Holocaust survivors. They are leaders who had the determination to overcome adversity and the self-confidence to inspire people to follow them. As you get to know where they came from and who they are today, we believe you will relate to them and learn what you need to do to succeed like them. In their own words, they will share about their roots, experiences, and the relationships that changed their thinking—and how this helped them achieve total success.

This book is about the kinds of companies most of us operate or work for and have no option other than to succeed. We hope you will implement the principals so that you can thrive as well. The chapters show how each company gained an advantage and learned how to win. As business advisors, we're often asked if people can change. The answer, of course, is that it depends, but the stories in this book show that anyone can adapt quickly and wisely, and ultimately win.

We want you to come away with an understanding of how to make quick and concrete change that you can start to implement in twenty four hours. These changes can have a lasting effect. We are presenting these stories of triumph and innovation as a practical prescription for entrepreneurial success in a turbulent economy.

We have provided a practical guide that is in an understandable format for entrepreneurial leaders to better diagnose themselves, their organizations, and their marketplace. This book will help you make the practical changes you will need to survive and thrive in the face of economic uncertainty.

Measuring your level of leadership and organization against the 24-Hour Turnaround Principles:

As you read the stories about the entrepreneurs in this book you will notice that each one has been scored against the principles of success of a 24-Hour Leader. All the entrepreneurs that we chose for this edition showed exceptional talent, determination, and values. Each one painted a unique entrepreneurial canvas and demonstrated their skills and success in their own unique fashion.

The final chapter of the book provides aspiring 24-Hour Leaders with a practical self-assessment tool to measure your own organization against the 24-Hour Turnaround Principles. These tools will give you an efficient way to get a snapshot of where your organization excels and where you should focus your time and attention to build a more outstanding leadership and growth organization. Our hope is that through understanding a specific aspect of each leader that we featured, you can then use the 24-Hour self-assessment tool and can begin to define a clearer path to your own remarkable results.

The 24-Hour Turnaround Principles include:

- 1. Vision and strategic plan that reflects the leader's personality, personal and family history, ambitions, goals, dreams, industry, and economic reality
- **2.** Guiding principles and code-of-conduct that all employees know, understand, and follow
- 3. Relentless communication
- 4. Financial planning
- **5.** Raising the bar—organizational and executive development as an essential element to success and leadership
- **6.** Final decision maker, with the ability to gain support for tough decisions
- 7. Solicit help and support
- **8.** Excellence from everyone—provide employees with tools and professional growth and development opportunities
- **9.** Implement and use technology for monitoring, management, finance, and growth
- 10. Facilitate continuous positive action

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Again, these principles are intended as the key elements of a practical prescription for entrepreneurial success in all business situations.

As you read each success story you will gain a more thorough understanding of the 24-Hour Principles and the elements for your success. At the end of each chapter we provide a score for that entrepreneur and highlight how their success reflects their application of the 24-Hour Turnaround Principles. The tools at the end of the book enable you to do exactly the same thing for your organization.

Chapter 1: Introduction to the 24-Hour Principles

Chapter

When You Are Driven to Be the Best

Jerry Hyman, CEO, TriMark USA, Inc. (<u>http://www.TriMarkusa.com</u>)

As soon as you meet Jerry you realize that he is a force to be reckoned with. He knows what he wants, he knows how to get it, and he will be relentless in achieving his objectives. His communications with his staff are in a type of shorthand in which he prefers concise messages that get right to the point. This philosophy is reflected in everything he does. It all seems remarkably simple and methodical.

Jerry is a leader who is calm, consistent, tough, and calculating. The nature of his business requires him to spend much of his time negotiating deals. He prides himself in being a hard and talented negotiator. He is also incredibly loyal. He gives, expects, and rewards loyalty, but that does not stop him from making difficult decisions. He has earned the respect of the people around him, both inside and outside TriMark, because they recognize that his goal is to get results and he stays laser-focused on achieving that goal. People who know Jerry say that you can see steely determination in his eyes. In a game of, "Who's going to blink first," it is a good bet that it won't be Jerry.

The Company Background: Small Family Business to National Leader

TriMark USA, Inc., formerly known as the United Restaurant Equipment Company, was founded in 1947 by Harry Halpern. Viewed as the best run company in its category, it is projected to soon become the country's largest provider of design services, equipment, and supplies to the foodservice industry. TriMark is committed to retaining its position as the market-leading supplier to independent restaurants. Jerry started as a sales person in the showroom, and over two decades he worked his way up through the company's ranks to become president of TriMark United East in 2000. In 2005 he became president and CEO of TriMark USA. TriMark provides foodservice operators with solutions to their most complex requirements. Today the company earns approximately \$600 million in revenue in 13 offices nationwide. Since the economic crisis that began in 2008, the company has grown while the rest of the industry has contracted. The company has added over 150,000 square feet of warehouse space in three different locations.

TriMark employs kitchen engineers and interior designers who draw the plans and specify the products to accomplish their mission of supplying everything that goes into a restaurant. You can eat at a restaurant every night of the week and never know the name TriMark. It's not a marquee business. They live in the background but they supply everything that you see in a restaurant from the physical plant and equipment to all the china, glassware, linen, etc.

The Development of the CEO

"I knew from an early age that I wanted to be a businessman. I always was going to be the guy who worked in an office and had a briefcase. I had a lot of awards and recognition as I was growing up. I won the Congressman's Medal of Honor. My parents were, of course, very proud. Because of all my accomplishments, I got a lot of positive feedback." Jerry was a psychology major at Cornell. During college he worked, but was trying to figure out what he wanted to do with his life.

"I was the first in my family to go to an Ivy League school. My last two years at Cornell I was a bartender to make extra money. My parents paid for my education and weren't wealthy. After I graduated, I sent out my resume and tried to find a job in psychology, without much success. The guy that I was working for as a bartender offered to take me in as his partner. The deal was that I would open additional bars with him, with no investment, just sweat-equity. He had access to capital, and he said, 'I will take you in as a full partner. I have enjoyed working with you these last two years. Let's go out and open some more college bars.' I was 21 and this all sounded pretty cool to me. So I did it. I said, 'Mom, Dad, I'm not coming home from Ithaca, I'm going to stay here, and I'm going to run bars.' Of course their reaction was, 'We just spent \$45,000 dollars to send you to Cornell and you're going to be a bartender?' I said, 'Yup, that's what I'm going to do.' As you can imagine, that didn't go over very well."

Similar to other leaders in this book, Jerry demonstrated the 24-Hour leadership characteristics early in his career. Jerry stood out as a 22-year-old partner in several bars, he was a young kid with a lot of money.

"I bought myself a Fiat Spider convertible. I had an apartment in Ithaca and another in Binghamton and even found time to work on my MBA. It was an amazing lifestyle. The bar at Ithaca would close at 1 a.m. I would cash out and work with the employees to clean up. Then I'd get in my car at 1:30 a.m. and drive to Binghamton, and I'd be in Binghamton at 2:30, just in time for that bar to close at 3. I would cash out, and close the bar around 3:30 in the morning... At the time, I carried a gun in the glove box of the car because I would make the bank deposit and had to be in a position to protect myself. What you read is true. People wait for the guy coming out of the bar at 3 o'clock in the morning with the bag of money."

Jerry became immersed in a fantasy lifestyle of fast everything. But in the end, all of it was burning him out. The fast cars, fast life style and endless days and nights were starting to lose the sizzle and it was not working for him anymore, he knew that it was time for a drastic change.

"After four years, I sold my share to my partner. I packed up my stuff and went home. I tried to think of what I wanted to do. I found myself thinking about what I liked over the last three or four years in running

these bars. It occurred to me that what I liked best was the process of planning, designing, and building the new establishments. That's what I found really exciting."

"One day I noticed an ad in the newspaper for a restaurant supply company in North Smithfield, RI, a family-owned business called United Restaurant Equipment Company. It was an ad for an entry-level position to work at the counter in the showroom. I interviewed with Bob Halpern, the founder's son. Bob said, 'Okay, let me get this straight. You're applying here for an entry-level position, which pays minimum wage, to work at the counter in the showroom. You have an Ivy League degree. You have two-thirds of your MBA done. You've run successful businesses as an owner. And you're going to come to work in an entrylevel position?"

This was the job that Jerry was looking for and he made his case. He made it clear that for him, this job was not about money or title. Most importantly, with supreme confidence he made the point that, if given the chance, he would be a great asset to the company and would move up the corporate ladder. Jerry was hired and over time his plan became reality.

"I started working in the showroom in 1981, and I've been with the company ever since. At the time the company was doing about \$10 million and now it is over \$600 million. I have worked in every department. It was a small company, maybe 40 employees and I did every-thing. I got the trucks out in the morning. I worked in the estimating department and then became the sales manager. Eventually I was the head of customer service, vice president of sales, general manager, and then president. I just worked my way up."

Problems and Challenges

"We try to get people to realize they should let the family move on in life.Sometimes, though, families hold on. And then they have nothing." - Joel Getzler, Family business consultant Even under the best of circumstances, family-owned businesses are a challenge. It's impossible to separate the family dynamics from the business. The business will always reflect the family for better or for worse.

Jerry worked hard to develop superior work habits and as a result he stood out. He arrived daily at work at 7:40 a.m. reviewing overnight shipping reports and meeting with his senior VPs before returning to study sales, back-orders, and cash and receivables reports.

"After a number of years, I was the only executive that was a non-family member. So I dealt with all those organizational issues." As the company grew, the family made the decision to sell TriMark to a private equity company. "Bob Halpern became CEO of the parent company, and went out and began to try to acquire other companies. When Bob became CEO, I became president of TriMark. That was very difficult." Part of the difficulty was that Jerry was promoted over family members already in the business, so there was lots of tension.

Under Jerry's astute leadership the business continued to grow and change. More acquisitions were on the horizon and members of the family were being passed over as Jerry gained more authority. Jerry was gaining more power and control. On the surface this was not a situation in which there appeared to be issues between family members and non-family executives.

"We acquired four companies, and then in 2000, 2001 the economy changed. The company had grown from about \$10 million when I started to close to \$60 million. Then after acquiring the four companies, we grew to about \$125 million, both through organic growth and acquisition. Then the acquisitions stopped. But we continued significant organic growth. After about five years or so our equity owners decided that it might be a good time to sell us. We were at about \$175 million in sales."

"Bob was in his mid-60s. He built a home in Florida, was semi-retired and eventually retired completely. I became CEO of TriMark USA on March 1, 2005, and around that time we were sold to the Audax Group, so we had a new infusion of capital."

Jerry was a keen student and gained a lot of valuable experience and perspective on the industry and the sale of the company that he would use again and again to his advantage. "Prior to the sale, I gave many management presentations to the suitors. The audiences ranged from big box home improvement chains who thought they might like to get into the restaurant supply industry to our competitors. I presented to a huge number of Wall Street folks and all kinds of private equity companies. What I found is that food service operations is an industry that everybody can relate to. Everybody has a favorite restaurant. When I explained to people what we do, they realized that they simply hadn't thought about how a restaurant comes into being. They hadn't thought about the fact there is a company and an entire industry that has kitchen engineers and interior designers who draw the plans and specify the products. Companies like mine supply everything that goes into the restaurant and then handle all of the re-supply needs, the china, the glassware, the pots, and the pans. When you're in a restaurant, everything that you see comes from a restaurant equipment and supply company. People get into that, especially these days with all of the celebrity chefs. They get it and they say, 'Wow, that's pretty neat...here's a company that creates all these restaurants."

Vision and Organizational Strategies

From the beginning Jerry's vision has been for TriMark USA to be the largest equipment and supply dealer in the world. In 2009 they were number two and clearly moving in on the number one position. The company strategy included consistent, concise, and clear communication that supported improved productivity at all levels. A guiding principle was to ensure that the company's employees were all aiming for the same target. Achieving this goal and doing it as a company-wide initiative is clearly a point of emphasis for Jerry.

Chapter 2: When You Are Driven to Be the Best

24-Hour Key Principle

Leadership Style

Being CEO was a different kind of transition than Jerry was prepared for. "Nobody taught me how to be a CEO. I didn't go to CEO school. It's interesting how different kinds of people progress in their careers. Some people intuitively know what to do. Other people may not have that same intuition, but they're smart, they read a lot of books, and they watch successful people. I have 13 division presidents that work for me. A long time ago I made a decision that I would suggest that one of these presidents take over my position. You have to understand that these are all very strong leaders. Some of them are running \$100 million-dollar divisions. The one that I chose is the one that gets it intuitively. They all do a very good job, but some have to work harder at it. Having said that, these things are not absolutes. Almost everybody can improve and perhaps through reading you can actually elevate your abilities. I am currently reading *My American Journey* by Colin Powell."

"I hire smart people. As you walk around here [TriMark Headquarters], one of the things that you will see is that I like calm. I am a calm person. I never yell. I don't lose my temper. I like things neat. And I like to be in control. With this division, I still sign every check by hand, as do all of my division presidents. Every check that goes out, for this \$600 million-company, is signed by hand."

"I do not write memos or send long emails. I keep things concise. I don't issue policies. I don't have a written strategy sitting in the drawer. I talk to people. There are lots of other things I do to keep things simple. I do not have a secretary. I schedule my own appointments and make my own travel arrangements."

Jerry's drive to lead by example and unique, personal style is always evident. He keeps things simple and consistency is apparent in everything he does. "I am fortunate, especially with all the division presidents we have today, since I am not only the CEO of TriMark USA, but I also still hold the position of president of the largest operating division. The division presidents relate not just to what I say, but also to what I do."

"When I visit one of the TriMarks, like the four that I went into last week, I never walk in the front door. I always walk in through the warehouse. I don't announce myself to the receptionist. They're TriMarks, and I am the CEO, so I come in like any other employee comes in. I will wander around the organization, and people know me because I visit them a lot and I talk to them. After I have been through the whole company, then I will show up in the president's office. By doing that, I get to see what goes on in the organization. I get to speak to people before I speak to the division president."

Communication Built on Trust

Jerry embodies the 24-Hour Principles in that he practices good communication and people development with a passion. "They are not afraid to tell me anything because I just talk to them. When I was out in the warehouse, the warehouse guy said that we have done a poor job with the new racking. So I walked around and looked at it and I realized that we could do better. Getting people to be open with you is not so hard. Remember, I have worked for this company for 28 years. People tell me things."

The total commitment to loyalty that Jerry shares with all his employees does not come without a big personal sacrifice. He takes very seriously the unwritten agreement he has with his team. He holds the bar higher than others, communicates his expectations clearly, provides for development and measures what is done. As a result he expects them to do their very best and in return he provides a special environment for work in an industry where that has not been the standard.

Jerry has a commitment to developing people. "One thing I am really big on is trying to develop people from within the company. We have a great many people who are now sitting at desks who worked in the warehouse. We have people who were receptionists who are now buyers. I believe in cross-training people and trying to move them along within the company. The head of our customer service department is a woman who's worked here for 18 years. She came to see me the other day. By the way, everybody knows they can always come and see me because I have no secretary. There's no one to make an appointment with, so you just come and see me. She asked me if she could discuss the possibility of becoming an outside territory salesperson. It was a huge difference for her. She thought that she might like to become a straight commission road salesperson. This means she would be calling on restaurants in a territory. She wanted to discuss it with me. After an hour and a half, we decided that it's something that she should do after 18 years with the company. Good for her, but good for me, too, because that's where the company gets its money from. And if she's successful in doing that, then she can double her pay, because it's straight commission, and if she does, I'll be the happiest guy in the world to give her the check."

There are lots of joys associated with success, but with this kind of growth inevitably comes the challenge of jobs that expand beyond the scope of the incumbent. The challenge for a leader is always to handle these situations humanely, but quickly.

"We had a division controller who was one of the hardest working guys in the company, but he was unable to grow as the company grew. The way that he tried to mitigate that was by working longer and longer hours. The guy would be here non-stop. He'd start at four in the morning and he'd be here until seven at night, and it was just getting worse and worse. Finally I had to let him go for his own good and for the good of the company."

Message and Lessons

"When we're looking to acquire companies we visit a lot of different sites. As you can imagine, to acquire eight companies, I probably looked at 80. I have a bit of a ritual that I follow when I'm talking to the president of a company I'm interested in. When I go to their office, I might say to the person, do you save any of your voicemails? Sometimes people save an old voicemail for a reason. Sometimes it's a good reason, sometimes it's a bad reason. But I found that it's an interesting dynamic. They've saved those voicemails for some reason and it tells me a bit about them. I'll say to the person, would you mind if I hear the kinds of voice mails you've chosen to save?"

Jerry's own saved voicemails were instructive as well. There was a warehouse worker thanking Jerry for a recognition award he received, a thank-you from a salesperson they just hired, a chef who would like

to do business with TriMark. Of the twelve others about half were messages of appreciation in one form or another. Jerry also saved many thank you notes from people he had helped.

"There's a lot of respect there and appreciation. That applies to my competitors as well. The last voicemail is from my chief competitor. He's calling to ask me a question."

Jerry sees life as a continuous learning process and does not feel he has to follow a prescribed method to learn things. "I did not take a textbook route to the top. I never finished my MBA. I was almost done, but I didn't finish. I've always been big on learning. I attend a lot of seminars and I have a lot of board positions. But on a day-to-day basis, I use my undergraduate degree in psychology far more than I use what I have learned in business school. The ability to read people, understand someone's motivation, understand my own psychology and what motivates me is amazingly helpful in running a large company."

For someone who is as driven and focused on personal contact as Jerry, the inherent solitude of the CEO role could be a problem. His commitment to spend so much time at each of TriMark's thirteen facilities means lots of time on planes and in hotel rooms and yet with Jerry there's always a thought-out plan.

"I am not lonely. The division presidents and I are all contemporaries. We are all friends, even though I am the boss. We grew up in the industry together. We do things socially together. This year will be our third annual sailing trip. I'm leaving in August to sail to Windsor, Ontario, which is a big sail. We are going to sail from Cleveland to Ontario and back."

Still directly involved with the business, Jerry will personally supervise a restaurant project.

"I worked with Todd English, who has since become quite a national celebrity chef, and his wife when they opened the first Olive's. It was a tiny little restaurant. I chose to work personally on these projects for a number of reasons. First, if I get personally involved, it's a good barometer for me to know how the company is performing. Even though everyone in this company will know this is a 'Jerry' project, you can only hide so many sins. It also lets me know how our estimating

department, our project managers, our receiving department, our equipment installers, and billing departments are doing. So I get to see how the whole company is functioning. Second, if I personally am going to be involved in helping somebody open a restaurant, I better know what I am talking about. I had better not let the industry slip by me. I could stay in my office all day long reading this junk. And third, is that it is really fun. It is fun to be involved with the opening of the next hot restaurant in town."

Another 24-Hour Principle that Jerry lives by is that high expectations start at the top. He is a model for leadership as he consistently demonstrates an unstoppable desire to be directly involved in everything, to know every detail. This is part of Jerry's self-confessed desire to be in control, but it is also about modeling to everyone high standards and personal integrity. He was recently elected president of the largest and oldest buying group called Allied Buying Corporation (ABC). It's an organization composed of the 60 best companies in the industry. It's an elected position, elected by the other people in the group. It points to his uncanny ability to be both a fierce competitor and a respected colleague. "Why would they want me as president? As much as they may recognize me as a tough competitor, I assume they also respect me as a leader and strong representative of the group."

"It's very easy to explain. I may be everybody's friend. Maybe some people look up to me. They may think I'm honest and I do what I say I am going to do. But TriMark's the enemy. All our competitors are trying to grow their companies, they are trying to hold onto their customers and get new customers. But there is a balance. This is a buying-group-driven industry. These groups are the vehicle where we get most of our profit dollars because they offer vendor rebates and discounts."

Summary

Jerry Hyman is a complicated leader. He's fierce, compassionate, and highly principled. He's ferociously driven, but he never raises his voice. He thrives in controlled chaos, and is supremely calm. He likes being in charge of a big enterprise, but he books his own travel, answers his own phone, and schedules his own appointments. He likes having power, but he adores the fact that a warehouse worker will call to thank him for a recognition award. Part of Jerry's formula for success is that he knows just about everything that's going on at TriMark almost all the time. He holds himself and others to the highest of standards, but has the ability to communicate and relate to people at all levels. He also is a keen student of his industry and knows what his competitors are up to today and can predict with a high level of certainty what they are planning for tomorrow. He knows these things because he is an exceptionally good listener and obsessively pays attention to everything that goes on around him. Jerry makes all he does seem relaxed and simple, and the key to his success is his combination of experiences and skills and an unrelenting desire to do better every day.

Author's 24-Hour Turnaround Score: 92

Jerry's 24-Hour Leadership Principles:

- ∞ The leader that you are today is the sum of everything that's happened to you up to this point
- ∞ Communication is a core philosophy—it drives organization structure, staff, and strategy
- ∞ Remain calm, never yell, don't lose your temper
- ∞ Develop people from within—use cross-training to move people within the company
- ∞ Do not hesitate to make unpopular decisions
- $\infty~$ Be accessible to everyone—be sure employees aren't afraid to tell you anything
- ∞ Keep all communication crisp and brief
- ∞ Always have a long-range strategy—it doesn't have to be written
- $\infty\,$ Do everything possible to meet new employees and know them by name
- $\infty~$ High performing people and teams know that it's important to never stop learning



Image 1: Jerry Hyman the Leader



Image 2: Jerry with Restaurant Equipment

Chapter 2: When You Are Driven to Be the Best

Authors

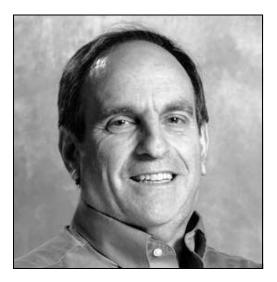
About the Authors



Jeffrey S. Davis is CEO and Founder of Mage LLC, one of New England's leading management consulting firms. He's also an adjunct lecturer of entrepreneurship at Olin Graduate School of Business at Babson College and co-hosts the daily business radio show "Mind Your Own Business." A nationally and internationally sought after speaker, Davis is regularly called upon by the business leaders and media as a resource on managing the challenges faced by entrepreneurial and family-run organizations trying to succeed in today's shifting economy. Because of his invaluable experience and track record positioning

organizations for rapid growth, change, market leadership and financial success, he sits on the boards of several private and non-profit organizations and has also served as a columnist for the Boston Business Journal. Before founding Mage, Davis established his reputation as an entrepreneurial strategist, organizational change agent, and marketing and sales expert working for well-known international organizations and clients.

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Mark Cohen, Senior Consultant at Mage LLC, has vast experience as an external consultant and internal human resources leader. His diverse background includes 25 years of working with international and US technology companies in the computer, healthcare, biotechnology and pharmaceutical industries. Cohen's track record includes positions as Worldwide Director of Human Resources at Phillips Medical Systems and a Senior Manager at Maxtor Corporation. He also spent 16 years in human resources management at Digital Equipment Corporation and held training and human resources positions at Fidelity, General Mills and Polaroid.

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* The business knowledge collected and shared here by Davis and Cohen is simply invaluable; it's a must read for anyone who's in business to lead and succeed. If there were such a thing as an entrepreneurial gene, this book would be the map to its key components. "

> Ronald S. Lauder, Philanthropist, Ambassador, Chairman Of The Board Estee Lauder

"Having spent most of my career building entrepreneurial companies. I can say that Davis and Cohen hit the mark with the 24 Hour Turnaround. They use real life success stories to demonstrate that having a passion for the business, caring for people and focusing on the basics never go out of style."

George & Schwartz, Chief Operating Officer & Treasurer, Boston Private Bank & Trust Co.

"The 24-Hour Turnaround delves deeply into the nitty-gritty of entrepreneurial success. The case studies are fascinating and show how talent, inspiration, and some basic blocking and tackling can make a huge difference at an enterprise."

George Dannelly, Editor, Boston Business Journal

- "At the end of the day, The 24-Hour Turnaround offers a rare brand of business-building advice: authentic ideas that have been road-tested by real entrepreneurs. Jeffrey Davis and Mark Cohen show how you can use the routes they've taken to create your own personal roadmap to success." Josh Hyatt, Money magazine
- "In 24 hr Turnaround, Jeffrey Davis and Mark Cohen have identified and unleashed principles of entrepreneurship that are applicable not just for small/mid-size companies, but also for large corporations. In fact, if more corporate executives empowered themselves to practice these principles, we could see major improvements in innovation, overall competitiveness, and social contribution from major companies."

Linne Kimball, Head of Licensing, Reebok International, Ltd

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