

Ken Hendricks - Zig-ZAG Practioner

2006 — Entrepreneur of the Year.



This modest Rock County resident is featured on the cover of the December 2006 issue of the Inc. magazine. Hendricks serves as CEO and chairman of American Builders & Contractors Supply Co. He founded the firm in 1982 with his wife, Diane. It has since exploded to 345 locations in 48 states, with sales of \$3.1 billion and about 6,000 employees. Hendricks' net worth is estimated at about **\$2.6 billion**, ranking him 107th on Forbes magazine's list of the 400 richest Americans.

Many, many companies claim they are the "employer of choice" and brag about how well they take care of employees. I'm certain I'm not the first person to tell you that most organizations fall short of their mission statements....sometimes way short. Ken Hendricks of ABC Supply seems to have figured out how to put his money where his mouth is.

Haven't heard of Ken? He's only number 107 on the 2006 Forbes richest Americans list....worth \$2.6 billion. There's a great article about Ken and his business philosophy in this month's issue of Inc. magazine. It's well worth the read. But, in my opinion here's the most important part...

"Wasting people is a sin. Repeatedly, he rails against "sick" cultures that *don't nurture employees*, or that simply discard workers. ABC, by contrast, invests \$15 million each year (**0.5** percent of sales) in *"training and employee development"* and returns **51** percent of after-tax net income to the workforce in **bonuses**.

How many companies do you know that return **51%** of after tax income **to its people...not the execs...the people?**

Close to half of the company's managers making an average of \$100,000 or more started out as roof loaders, warehouse workers or truck drivers.

It is the nature of man to rise to greatness **if greatness is expected of him.** (John Steinbeck)

Encouraged people achieve the best; dominated people achieve second best; neglected people achieve the least. (Anonymous)