



MAJOR HILCO WEBCAST / ONSITE AUCTION

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Late Model Stone and Solid Surface Production Facility

My Yardsticks: Glenn Miller

President and CEO, Miller Wholesale Lumber, Tempe, Ariz.

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By Andy Carlo

Glenn Miller taught himself the LBM industry beginning at 15 and went straight to work after high school. He hasn't looked back since. Now 54, Miller planted roots in Arizona 30 years ago and today owns and operates Miller Wholesale Lumber. He emphasizes the "wholesale" to keep retail traffic away. Miller even sells back to distributors while serving the metro Phoenix and Tempe markets and adjacent states.

Mission Statements I have two. [The first is] "Long after the sweetness of the low price is gone, the bitterness of poor quality and service remains." I do not know who wrote that. I just like it. And on the bottom of my business cards is another: "Your lumber supplier for the future, not your competitor." The reason I say that is because there are seven lumberyards in this town owned by framing contractors.

Keeping Employees Motivated They are not making the money they need to make to have their families be successful right now. I sat everyone down on April 1, 2006, and warned them in a company-wide meeting that this downturn might happen. It all started in 1998 when Congress, Freddie Mac, and Fannie Mae said we want to put people in houses and created subprime loans. Home Depot and Lowe's didn't help things, either.

Accuracy First We have a culture that says we are going to do it right and we are going to do it right the first time. Our profit-sharing plan says the trucks are going out the gate loaded. You can't make a profit without a sale. On the other hand, you can't make mistakes and make omissions on your orders.

Tough Choices The hardest thing an independent owner has to do is say no. The second-hardest thing is knowing when to say no. Can you buy a car and drive it off the lot without signing a contract or without a check or bank loan in



Glenn Miller

place? The \$300 million in construction liens [in Phoenix] says it all. The days of running naked and hoping people will pay are days of the past.

Measuring Success If you are not profitable you are not successful. If you are not profitable, it's a hobby. Prior to this downturn I only had five months of not being profitable. This is my career.

—*Andy Carlo*

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