



PODCAST NOTES

John Venhuizen

President and CEO of ACE Hardware Corp.



John Venhuizen is President and Chief Executive Officer of Ace Hardware Corporation, the world's largest hardware cooperative with over 5,000 independently operating stores around the globe.

A 25-year veteran of Ace, John started in the marketing department and advanced his career by successfully leading various functions and departments within the company. He was named president in 2012.

John currently serves as a director on a number of boards including the Mark Morton Memorial Foundation, Ace International Holdings, and Ace Retail Holdings.



KEY POINTS

John worked in construction from 8th grade up through college. The company he worked for was owned by his brother, and he was a militaristic boss toward John. He learned three important principles by working under his brother's leadership:

- Ethics
- Productivity
- Hard work

Which of these principles is most important to you? Why?

Can you think of any principles not listed here that you've learned through your own job experience?

KEY POINTS

After college, John worked for an advertisement agency. He transitioned into the marketing department at Ace Hardware and worked his way up the ranks. Some of the roles John accepted at Ace Hardware were not ones that he was excited about. John learned to have an open-mind, and that eventually led him to the role of President and CEO.

Do you think it's easy to miss opportunities if you're close-minded?

How do you motivate yourself if you are offered an opportunity that doesn't seem exciting?

KEY POINTS

According to John, the best examples of leadership come from the nonprofit sector.

Business leaders have resources like company cars, bonuses, and competitive pay to influence people to join their companies, while nonprofit leaders must rely on their skills to grow their organizations.

Nonprofit leaders who lead without tools and leverage must learn to be great at casting vision and convincing people to join the cause.

Have you ever set out to do something with little or no resources? Did you complete your goal?

Can you think of a successful nonprofit in your community? What leadership lessons can you learn from them?

KEY POINTS

John develops his leadership skills by using the acronym I.R.A. It stands for:

- Input
- Reflection
- Avoidance

In today's modern age, it's easy to get input. John listens to TED talks and podcasts, and reads books to get advice and expertise when he needs input regarding an area of his role. He also reflects. Everyday he makes time to unplug and thinks about what he is doing to better his team and his organization. Lastly, John avoids. If there is something he doesn't need to be involved in, whether office politics or petty issues, he goes the other direction.

Which of these resonates with you most?

How would honing on these three areas help you become a better leader?

KEY POINTS

John shares a story to demonstrate the importance of a team mindset. After being hit by major hurricanes, several of the Ace Hardware stores in Florida were destroyed by floodwaters.

When the executive team in Chicago heard about the damage, they asked how they could help. Many took time off and traveled to Florida to put their hands to the task of cleaning up. They had no AC and had to eat rationed food designed for the military, but didn't complain.

Does your organization have a team-mindset?

What are some ways you can increase this culture within your team?

KEY POINTS

John says a leader should do two things:

1. Believe in people's capabilities.
2. Clear the path so they can do their job.

If you implemented these more, how would it affect the people you lead?

List some values you adhere to as a leader:

KEY POINTS

To help in the turnaround of Ace Hardware Corporation, John followed a simple strategy: to know the fewest amount of battles they'd have to wage in order to win the war.

As a leader, do you have a strategy that you follow?

What current battle does your organization need to wage in order to succeed?

KEY POINTS

To grow their business, Ace Hardware focuses on three areas:

- Service - They want their service to be so amazing it makes their competitors' jaws drop.
- Convenience - 75% of Ace Hardware stores are within a 15-minute drive of every home in the US. They use this to their advantage.
- Quality - They supply high quality, differentiated products.

Which of these is most important to help a business grow?

Of these areas, which should your organization try to be better at?

KEY POINTS

The key to building a good company is more and better leaders. No one can get it done by themselves.

Communication is important for every leader. Language can help create an image of a better future.

Is it more important that leaders develop their communication skills or build more leaders?

When it comes to your organization, which of these would you rather focus your energy on? Why?

KEY POINTS

John says it's all about finding a balance in your leadership style. You don't want to be too big of a cheerleader and have no one's respect, or be a criticizing slave-driver that no one wants to follow.

There will be times when you need to give slack on the rope, and times when you need to pull the rope taut.

What kind of leader do you consider yourself, one who gives too much slack or pulls too tightly?

What can you do differently to have more balance in your leadership style?

KEY POINTS

When John wants to hire someone new, he looks for the three C's:

- Character
- Competence
- Chemistry

When John wants to develop a leader, he looks for the three D's:

- Drive
- Desire
- Determination

According to John, an effective leader demonstrates the three E's

- Energy
- Edge
- Energizes others

When building a team, which is most important, the C's, D's, or E's?

Which of these qualities would you like to see more of in your own leadership style?

KEY POINTS

John says the cardinal sin in leadership happens when a leader overestimates his own abilities and vilifies someone else to justify it. This has a negative impact when it happens in a team, and is the worst for employee engagement.

Have you ever seen a leader commit the cardinal sin? How did it affect you?

What should a leader do to keep himself from overestimating his abilities?

PODCAST REFLECTION QUESTIONS

Review what you learned from John Venhuizen and answer these questions.

1. What is your biggest learning from John Venhuizen?

2. What is one action you can take to become a better leader based on his wisdom?

3. Complete the action plan on the next page.

ACTION PLAN

What am I going to do?

By When?

Date Completed

What am I going to do?

By When?

Date Completed

What am I going to do?

By When?

Date Completed

How will this action make a positive impact on your leadership? On others?