

Chris's Corner: The Meaning of Longevity in Business

I was doing something the other day and it dawned on me, that I have been in business for 25 years. I didn't think much of it at that time, but later I came across an internet article stating how remarkable that accomplishment is actually.

All I know is when you're doing something you enjoy, time flies.

When I think of it in terms of the products we sell and service, I certainly can see the march of time. What was state of the art back in 1988, especially in certain product lines like scales, cooking equipment, wrapping machines and dishwashers, are so outdated in today's world. That being said, because of the quality of the products we sold and the excellent service we provide, there is no shortage of 25 year old machines in my territory.

For me, personally, I don't think that being in business for that long is a big surprise. When I got into this business I intended to be it for the long haul. However, from the eyes of the consumer, I can see how important this milestone really is to them.

It says we must be doing something right to stay in business; to not go out of business.

You must be treating people right. You're above board in your dealings. You stand for something. You have to provide quality products, replacement parts and service at a price that represents value. You have to stand by these products and services. If there is a problem you have to make it right.

I have always understood that the territory I have, Westmoreland, Fayette and Somerset counties, is not going to change; it is what it is. There is a limited market for us to serve and our population is not what some would call booming. Each and every customer we do business with, we have to retain. We keep them by treating them the way we would want to be treated and not every quibbling with them over any issues. In truth, from the customer's shoes, the customer is always right and we respect and abide by that principal.

Also I operate as a sole proprietorship, which many would find naïve or risky. My lawyer, my accountant and my insurance agent have all suggested that I incorporate or form an LLC to prevent personal exposure to liability. My answer to them is, “I don’t want an easy way out. I want to have some skin in the game. There will be no going out of business by my corporation while my personal assets are protected. I am all in. I pay my bills because I have to and that is kind of person I am. I have a \$5 million dollar insurance umbrella over my business in the event of some horrific event.” My business and I are one and the same.

So I guess 25 years is something to celebrate, but I am really looking forward to 50 years myself.

Chris Hefner, April, 2013