Tell Me More

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But then secondly, most importantly, wouldn't an organization where everybody led be more socially valuable. Like wouldn't every individual take more from their experience if they were viewed as and treated as a leader. (21:48-22:05)

And it really was a combination of those two events, my voice disorder and then my time at Pine Ridge, that changed forever for me, the way I see the world and really in simple ways. (44:06-44:26)

Renee: Welcome to another episode of Hardware Retailing's podcast, <u>Tell Me More</u>, hosted by myself, Renee Changnon. Today we're at the Hancock Lumber home office in Casco, Maine talking with Kevin Hancock, Chairman, President, and CEO of his family's seventh generation business, <u>Hancock Lumber</u>. Kevin, can you introduce yourself to our listeners and tell us a little bit of the backstory of the family business?

[01:14] **Kevin:** Sure. I'm happy to be with you. So our company began doing business in 1848, prior to the first cannonball being fired in the Civil War, and I'm part of the sixth generation of my family to work here. And we're an integrated company here in Maine, so we grow trees, and then we manufacture lumber that we ship all over the world. And then here in Maine and New Hampshire we operate 10 lumber yards, contractor lumber yards, all with hardware stored components that supply a full line of building materials to homeowners and contractors. And we have 550 people who are part of our team.

Renee: Wow. That's a big team right there.

Kevin: Yeah, it's a big team, but we're spread out across 15 different locations. So, it's 15 smaller regional teams working together as one company.

Renee: So are all of those employees ever together at the same time? Do you ever have a Hancock Day and everyone just comes together?

Kevin: No, but that's a good question. We really believe in operating locally. So each site does a lot of activities together as a team, but we don't, it would be really difficult to get all the company together.

Renee: Yeah, I'm sure. So it's a family operation and you've been in it I'm sure even since you were a kid. So tell us a little bit about what it was like, I guess, growing up and seeing, were you around your grandfather and dad in it, or how was it kind of growing up?

Kevin: Yeah, I remember, well, when I was kid, I can remember when the entire company was one site here in Casco and I would go down to the office and go in and see my mother and my grandfather and my dad. And the business and the family were very closely intertwined, so I just grew up around the business and in the business and have really felt like it's part of who we are.

Renee: Well, and from some of the things I've researched about the company it sounds like it's not just family and then the other employees, it sounds like the whole company is a family in and of itself in many ways.

Kevin: Yeah, for sure. We put really a big emphasis on people which doesn't sound like that novel of an idea, but it's really important. You know, when I travel around the company, I don't really pay a lot of attention to our machinery or trucks or buildings. What I'm really interested in are the people who work there because really the only thing that any company has in our industry that's different from other companies are the people that work there. Everyone's got hardware, everyone's got stores, everyone's got advertising, everyone has a marquis. The only thing that makes any company different is the specific people that work for that company.

Renee: Exactly. So what would you say, I've also seen that the business has been recognized as the top place to work in Maine and you've had different kinds of accolades over the years and culture seems like it's a big part of your business as well. This is I think a little later down in the questions I had. But how would you say that kind of plays into the success of the operation. I don't know if that question makes sense.

Kevin: Well, I feel like I know where you're going with it. I would say it this way. We're a very employee centric company. So, well, I like to tell this story. I once stood up in front of a couple of years ago, a group of our biggest customers and said, oh, that old iconic business saying, the customer comes first. I don't actually believe that's true. I think that people who are gonna take care of the customer, the employees who work at the company, they come first. And if the company creates a great experience for the employees, then the employees will create a best-in-class experience for the customer. It's like that Simon Sinek quote, that customers will never love a company unless the employees do. So what I like to say now, we'll use a piece of Maine in slang, I like to say that 'the customer comes a wicked close second'. So 'wicked' in Maine actually means good. We use that word interchangeably with good. So our customers are super important to us. We're very into them and we want them to have an amazing experience, but from a corporate perspective, they don't actually come first. The people who work here come first. And if we do right by them, they'll do right by the customer. That's how we think about it. So it picks up like a flywheel of business success, where you've got employees, customers, and the company. For success to be sustained all three pieces of that triangle need to be cared for. So it's really just about where would you start trying to set that fly wheel in motion? We focus on setting that flywheel in motion at the point of the employee experience.

Renee: I would say a lot of what you're saying reminds me of kind of what I explained. So in my role, as the retail outreach coordinator at NRH, I am kind of a Jack of all trades type. I do a lot of different things, but one of the things that I do is I am in charge of helping get retailers set up with our online training resources. And we have nine courses over 250 modules, and I always stress to retailers, whether they're an operation of 10 or an operation of 500, if you're going to invest in your employees, they'll do more for you in the long run. They'll see that you care about their success and want to see them grow. And so whether it's online training or making sure there's a program set in place. So when you hire someone new, they're not just walking around. You know, what do I do now? They're given that knowledge to really step into their role confidently. And I think people sometimes set that to the side, but it's a key element in helping build those, that employee morale, really.

Kevin: I like that a lot. One question I'm fond of raising and asking people to think about is what's the purpose of work in the 21st century? So we all work, but rarely, I think the people stop and think about why. And I'm talking about like, beyond that financial purpose, everybody gets that. We need a paycheck, and we need benefits. So there are financial reasons to work. But work should be bigger than that. It should add value in more than economic ways to the people who do it. And that to me

really is the purpose of work. It ought to add value to the lives of the people who do it because people who work spend a big part of their life working.

The average work week in America is like 48 hours. People work for decades and imagine having that be just a financial exercise, it's not okay. You know, in the 21st century, maybe before the industrial revolution that's how it went, but today that's not okay. So I think the real focus is to try to make work exciting and valuable and rewarding and fun and challenging for the people who do it. Not just so that the company can make more money, but just for its own purpose, that work should be valuable to the people who do it. And if you can make the work experience valuable to the people who do it, then I think it's almost automatic that the company will have a successful outcome because you're going to have a highly engaged and caring and committed group of people doing the work.

[12:04] **Renee:** Definitely. So 2008 time period is when a lot of people think of the recession and all of the things that impacted the home improvement industry and you guys, weren't you at a point in the business where things were kind of on an uptick at that point, and then dealing with that, what was that experience like kind of going through the recession and building stronger out of it? What do you think helped you guys to do that?

Kevin: Yeah, I started working for the company in 1991. I think I was maybe 25 years old, from 1991 until about 2007. Every year the company got bigger, sales grew. And I laugh about that today, but I think when I was younger to some degree, I probably thought that was me or that was us. We were particularly good at this. And we got a really powerful awakening, like most companies in our industry around 2008 when the housing and mortgage markets collapsed. In Maine, the size of the market for construction if you measure building permits fell by 66 per cent in 36 months and our sales, without losing a customer essentially, fell by 50% in 36 months. So that was just an economic storm that couldn't be outrun, no matter how early you got up and came to work and how late you stayed. You could not outrun what was happening. And it was just, I think for anyone in our industry that lived through it, it forever changed the way you think about running a company.

[14:17] **Renee:** Yeah. And during that time, was it 2010, you learned you had I think I had it written down. Do you want to share what happened? You just felt like you had a sore throat and just felt kind of a little sick and then kind of learned in the midst of all this going on with the recession, maybe share your story.

Kevin: I wouldn't have been able to do what we're doing right now. So in 2010 and the middle of the economic collapse, I began to have trouble speaking. So when I would go to talk like all the muscles in my throat would spasm and squeeze and contract. And my voice got very broken and weak and hard for people to even hear, people couldn't really hear me. For me, it felt like it took a major athletic feat to push out even a few short sentences. So I went to a doctor and then another doctor and was finally diagnosed with spasmodic dysphonia which is a rare neurological disorder that affects only speech, doesn't affect the whispering, singing, yelling, exercising, laughing, only speech, with no known cause and no known cure.

So as a CEO, if you think about what your tool is, it's really your voice. And I made a living using my voice and suddenly I couldn't really use it. And that initially sent me into a tailspin, and I laugh about this now, but I said to myself at the time, what possible good could a CEO be who can't talk all the time. So I had to learn quickly how to lead differently. And when it's difficult to talk, you come up with strategies to talk less. Simply put just to protect your voice. And the strategy I ended up developing, which was only a health strategy initially, not a leadership strategy initially, was to answer a question with a question. So someone would come to me and the company, because I'm the quote unquote boss and ask a question. I knew I wasn't going to be able to give much of an answer. So I started saying simply that's a great question. What do you think we should do about it?

Renee: And kind of putting the power back in their hands to then take it and wow. That's pretty powerful.

Kevin: Correct. And that person would say what he or she thought we should do about it. If it was at all reasonable, which was 99.9% of the time, I said, okay, that sounds good. Let's go do that. But often that person would go with his or her solution to the problem that he or she saw and what I noticed after a while of doing this, really interested me, which was simply this: people actually already knew what to do. They didn't actually need, very often, a CEO centric direction or instruction or a solution. They already knew what to do.

Renee: But they needed the, almost like the validation or the encouragement or making sure they're going in the right direction. And I think a lot of people are probably, I mean, I still do that.

I second guess myself, even though I'd probably know, I transitioned roles in the past year. I came into this role in January. And so I went from being an editor and kind of, I had that down. I did that for four and a half years. So now I'm in a new role and it's easy to turn around to the person above me and say how would you do this? Or what should I do with this? And you know exactly like you said, she'll say, well, what do you think you should do? And the more you sit back and think about it, you're like, well, I would actually do this and do it. You know, it's like giving that person the power to make those decisions.

Kevin: Right. So eventually, that's where I landed. I only saw my voice condition as a hindrance or a limit or a pain in the neck literally, and at one point it hit me, you know, this is actually a gift and an opportunity and an invitation to do something very different in terms of leadership. And I started thinking about it that way: what if we could create a culture where everybody led, where leadership was dispersed, not collected. Wouldn't an organization where everybody led outperform, first of all, a more traditional top-down power to the center, bureaucratic approach.

But then secondly, most importantly, wouldn't an organization where everybody led be more socially valuable. Like wouldn't every individual take more from their experience if they were viewed as and treated as a leader. So from there we really started focusing on strategies, operational management strategies, designed to push power out. The way I think about it is to make the voice of the employees stronger. And what really gave me a sense of purpose or satisfaction or comfort with what happened to my own voice because I was in a position was this was a chance to give up a bunch of other people a bigger voice. And that's really the way I think about leadership today. It's just all about creating a safe culture where everybody can actually say what they really think.

Renee: Wow. That's powerful too. Because I think in a lot of places, people will avoid saying what they actually think, because they don't want to upset someone that's above them or, you know, oh, I don't want to ruffle any feathers. So I'll just keep doing my job, even though I think there's a better way to do it.

Kevin: Correct. So what really has to change to create that safe culture is the leaders have to change. The initial managers have to change in terms of the one big thing is how we respond to what people say. And the fundamental change that I tried to push is that listening is only for understanding, it's not for correcting. Someone said something, it's not about are they right or wrong, this is actually a pretty big paradigm shift, although it's easy to make once you commit to it. It's not about if what someone said is right or wrong, simply their current view from where they sit at this point, moment in their life, does it need to be judged or refuted or corrected. And once people know that they're not going to be just reprimanded, but redirected when they say something, they'll start over time to say what they actually think. And all you really have to say in response is thanks for sharing that. It's not a truth. It's not a truth or an untruth. It's just a perspective. And the perspective of the company really is a

collective view of everybody that works there and once you can get that out in the open, you really can do some pretty special things in terms of really understanding what the core issues are from the perspective of the people who work here.

Renee: Yeah. Well, and I'm sure that it's empowering to employees that maybe previously didn't feel like their voice mattered. So when they come to work, they feel like their purpose goes beyond just making a paycheck. I'm doing this because it's something I believe in. I'm part of this team. And I would also say that it seems like you know, you're able to maybe learn things that you wouldn't know cause you're not out in the sawmill or you're not in one of the lumberyards working with customers. So they might see something that you wouldn't see or know. And then if they do have an idea, how do you then take some of the suggestions or things that you guys hear from employees of different levels and then actually not necessarily take exactly what they say and do it, but kind of go from that point and put it out. I was reading about you, and it was around this time too, that you guys had changed the way that you did shipping or not shipping, but deliveries and it, you increased your efficiency. I was listening to something you had spoken about on that. And I don't know if that's kind of a good example that ties into this.

Kevin: Well, first of all, the average employee knows more about his or her job than I do, because they do it every single day. And they know what creates a good experience in their job area and they know what screws it up. So it's really just about giving them that voice power to fix it. So, what is the real challenge though? How are we going to measure it. We want to make the priority to make the voice of the employee strong, to know the company through their experience. How are you going to do that? So we need some data on where we land it.

So we ended up starting around 2013, doing an annual third-party employee survey designed to, in a safe way, give every employee in the company a voice and the surveys show the areas in which the employees are having a really good experience and the areas in which they weren't having as great an experience. And you simply take things that are going well, share them and celebrate them, take the things that aren't going as well and we then would go into huddles, focus groups with smaller groups of employees, show them the answer to a survey question scored low, and say to the group, does it surprise you that that question scored low. The room would be quiet for a minute and that one brave soul initially would break the ice and say no, that doesn't surprise me. And all you have to say is, well, thanks for sharing that. Can you tell me more about why it doesn't surprise you? And then another person will jump in and soon everybody's nodding their head at talking about it and then simply say after enough discussion has happened, well, can you think of anything that would make it better? And we'll come up with a great list of simple, usually inexpensive things that would make it better. And then we go do that. So I call it the answers to the test that in the right conditions, the people who do the work will tell you exactly where the improvement opportunities lie. And you just follow them through that simple process, but it really takes taught leadership commitment to drive it.

So I had made the decision that as a management team, our employee engagement score, through the survey, was going to become our most important metric. So if you own a mill or a store for us, you have responsibility for sales and profit margin and inventory shrink, and all of that. But your most important metric is your team's survey score, their view of their experience. And through that process, that's how we ended up becoming the best place to work. We now take our surveys through the best places to work organization, which is a national organization that runs this program I think in every state in America.

Renee: That might be nice for other retailers to know too.

Kevin: It's super inexpensive. I think the survey costs a few thousand dollars. You go online. There are 90 questions that are prudent questions that get at an employee's experience. And you only

become a best place to work if that score, well, our score last year was 89%, the total score of the employees that work here, define themselves as being highly engaged in their company and their work. But the national average for that number, according to Gallup, is about 33%.

Renee: Oh my gosh. How sad is that? And it makes you realize how many people are working and are not fulfilled or don't feel like they are having their voice heard and then they just show up and just do the work to get the paycheck.

Kevin: Exactly. And that's the real tragedy that's not okay. That in the 21st century, hanging out on the weekends or on vacations or on retirement, and then sacrificing your work life, that's not OK and it's not necessary either. So at. The big reason for going after this, the outcome I've started to really talk about profit, which obviously it's super important to a company, but the profit is actually not the mission. It's the outcome. The mission is an exceptional employee experience, which creates an exceptional customer experience, which creates an exceptional corporate resolve, but that's an outcome. Yeah.

Renee: That's, I think that's important to look at it that way, too.

Kevin: Right? It's a subtle shift. It doesn't mean it's not important. It's very important because the company can't sustain itself without being profitable, but that's not enough of a reason to work, to have a company it's got to have a bigger social purpose. And that another thing I think about a lot now, or have since my voice issue is you know, where in the world can adults self-actualize is the phrase I like to use. Where can they come into their own voice, find their own skills, learn, grow, test themselves, gain confidence. Where is that going to happen and work, because so many people do it is actually the best possible place for it to happen, but the leaders who run workplaces have got to start thinking a bit differently about the purpose of having a company to begin with.

Renee: Yeah, definitely. I agree a hundred percent with what you're saying. One of the things I hear from retailers a lot is it's really hard to find good employees these days. I can't find any good employees. What do you say to that? Is there a certain way to find employees? I mean, you have over 550 and yes, it's across several different locations and types of things, but I mean, would you agree with that statement or what are your thoughts on it?

Kevin: I don't agree with it. You have a world class culture for employees as defined by the people who work there. You are not going to have trouble finding people to be part of your company. One of the reports I get every week that I look at is a key indicator of how we're doing. It's how many openings we have. And with 550 employees, even though unemployment is at an all-time low here in Maine, we never had gotten to 10 in terms of our openings, and people talk in Maine about the demographics in Maine challenging, because we have an aging population here in Maine, and we're net losing population as a state, not gaining it. But none of that bothers me from the perspective of staffing this company. There are, I think, 600,000 people in Maine who work. We only need 550. We're creating a great experience or trying to create a great experience. We can find 550 out of 600,000. Plus when you have a great experience, you don't have very much turnover. So our turnover runs like 15 % roughly, but that includes retirement and people moving and so forth.

Renee: I think that's a great point. And I don't want to get too into, because it depends on states and stuff, but I think also a struggle people face is like dealing with employee pay and compensation. Do you have any thoughts on that?

Kevin: I do. I'm really glad that came up. That is super important. So I am constantly focused on how in a sustainable way people here can make more, not less. That traditional, stereotypical model, it

might be how little could I pay and still make it work and the new model is how much can I pay and still get work. Can't pay so much that you totally disrupt your cost structure, compared to everybody else, but you want to be on the front end of that curve. And I definitely think that one way to look at the areas where there are work shortages, it's simply that people aren't paying enough money to entice people to come do those jobs. You've got to be willing. You've got to be willing to be competitive and aggressively competitive about pay. So I'm constantly looking at our competency metrics, challenging people to move them up, not down, that's constantly what our managers are hearing from me. And as we become better, more efficient, more accurate, more profitable, making sure that a healthy percentage of that improvement gets back to people who are doing work.

Renee: And I think that's refreshing to hear just because I don't think, you know, sometimes it is a focus on how little can I pay and it's like, maybe it's shifting the mindset and you know, obviously not just throwing all of your money, but if you can find a way to do it, why wouldn't you want to help the people that are helping you, you know? And just having a living wage. Because like you were saying, not necessarily, maybe some hardware stores, but I think in general, sometimes it's like people can't afford to stay on without making even if it is minimum wage, they might not be able to afford to live in this large city and do those things.

Kevin: Right. I think that a livable wage is a really good goal as an average compensation target. So it's about, you don't want to look at minimum wage or the poverty line because those pay levels are just too low. The livable wage in Maine, you can Google it and find it for any county in America. And in Maine it's about \$44,000 a year, which for a 40-hour work week is about \$20 an hour. And we are at that on an average basis, but I really want to keep pushing that.

[00:38:55] **Renee:** Yeah, we didn't talk at all about Pine Ridge. Did you want to talk about Pine Ridge? Yeah. I'd love to hear a little bit about that part of your story as well.

Kevin: Alright. So in 2010, as we discussed, I acquired my voice condition and then in 2012, once the economy had stabilized, I had this growing feeling that I needed to focus a little bit more on myself to kind of maybe regain my balance or a search for my voice, if you will. And I didn't know how I was going to do that. But that summer I picked up a copy of National Geographic, and the Pine Ridge Indian reservation in South Dakota was the cover story. And I read that article and just really felt moved by it and said to my wife when I finished, I'm going to go there. There was no more thought that went into it than that, I want to see what life is like for people who live there.

Now that reservation, it's quite famous. It's the largest of all Sioux reservations on the plains and it's historically been the most combatted, disenfranchised, poorest of all the reservations on the Northern Plains. If you google 'median income' by county in America, the 10 counties that make up the Pine Ridge reservation are two ports counties in America. Yeah. So anyway, long story short, I reached out, made a contact there, went there, met the people there and heard their story and been there 20 times in 8 years. I ended up writing a book about my experiences with them. But here is what really struck me. I was kind of going there on a bit of a modern-day vision quest, searching for my own voice, but I was doing so in an entire community that felt like it had no voice, that felt forgotten, set aside, left behind marginalized and not heard. And it really was a combination of those two events, my voice disorder, and then my time at Pine Ridge, that changed forever for me the way I see the world and really in simple ways.

So what I saw was two things, one, there are lots of ways to lose your voice in this world and lots of people and communities that don't feel fully heard. And that in fact, you might even say ticking on that unanswerable question: what's the purpose of life? You might even say that the purpose of a human life is that quest we're all on to find our own voice. Me, the essence of who I am and to know it and to own it and to come into it and to share it with the world, but throughout history,

unfortunately leaders have probably done more to limit, restrict, and hinder the voices of others than to liberate them and to encourage them. And that's when I really decided I wanted to try to lead differently and to have a lumber company be a place where everybody could feel heard could have a voice.

[43:13] **Renee:** Wow. That's really moving. And so what is your book called, in case anyone wants to find it and read it? Can they buy it online?

Kevin: Yeah. So my book is called, Not for Sale: Finding Center in the Land of Crazy Horse and you can go right on Amazon and find it. But then in February I've got the second book coming out titled Seventh Power: One CEOs Journey to the Shared Leadership. And that first book is really all about my personal awakening and into some of this perspective. And then the second book is, could you actually take that perspective and actually implant it in a company in a way that would have the employees, the customers and the company, all thrive, because not to get too big with this but it's important to think about. I mean, how really are we going to change the world? How's that going to happen? And I think more and more people are realizing that the traditional institutions, federal governments, global churches, are increasingly not going to be able to create the kind of change we want to see on this planet.

So where's that change going to come from? It's got to come locally and businesses, because there are so many of them on this planet and because so many people were, I really have concluded that business is actually one of, if not the best potential platform to change the world, because I think you really have to change it one person at a time and you really have to change it by not having people feel not heard. And then the source of almost every ill on this planet with humans is feeling left behind, left out, not included, not having a voice, not respected as you are. And how are you going to change that? After school, the schools can work on that, but then you're 18 or 22 and now, it's almost like if work doesn't do that, then we're in big trouble because there's nowhere else on a large scale that it can get done. But that's what starts to make the idea of business so fun. Lumber, great, trees, great, hardware, great. But that's just like a platform to have that human experience.

[46:25] **Renee:** Yeah. Wow. I feel like that's a good thing to end on. Is there anything else you wanted to share, or do you have any last thoughts? I feel like we covered just about everything. That was great.

Kevin: I'm good.

Renee: You are good. You've done it a few times. I try. I think my passion when you were talking about that, I think if you really boil down to it, I think everyone has to kind of learn what their purpose is. And for me, I feel like my purpose is connecting with other people and helping tell their story. So like you say, you want to help your employees have a voice. I feel like I try to do that, whether it's through writing or interviews. So it's like, if you can find something that you're passionate about, no matter where you work, you can be fulfilled and happy.

Kevin: Totally. That's what you're doing. That's what you're doing today, giving me, but more importantly, a set of ideas, a platform. That's exactly what you're doing.

Renee: Well, this has been great. Thank you so much. We appreciate your time.

Kevin: It's great to have you both here in Maine, and I appreciate this opportunity.

[47:44] **Renee:** Yeah, of course. So, last thing, so we're doing a separate podcast episode that's just like little tidbits from retailers we're visiting along the way during this road trip, do you have any thoughts on why Maine is so great? Or anything on what you find from experiencing visiting other businesses, other lumber yards or hardware stores in the country. I don't know if you ever do that when you travel.

Kevin: Yeah, I think that one of the great things that associations do in our industry is create a forum for people in the industry to meet and interact and exchange ideas, and we belong to a bunch of similar associations, and I'm always fond of saying that belonging, the simple act of belonging and participating is the biggest benefit. So the associations and programs and the services, they're valuable, but the most valuable piece is the connectivity that you're offered to other people in your industry because our industries fill as you see all the time, with amazing people doing amazing things and your association is a platform for people to be connected, either through podcasts or magazines or annual or national or regional events. It's an opportunity for connectivity, but you have to show up. Yeah, right. You gotta go. You gotta be there. You gotta be willing to engage.

[49:43] Renee: I think also open yourself up to new ideas and seeing what other people are doing and maybe something they're doing you can take and use in your own way or they might learn from you. I think that's a big part of the human element in experience too, is learning from each other and continuing to grow because we're all at the end of the day, I always say this to all the retailers I talk to. Whether you're ACE, True Value, Emery Waterhouse, whatever your flag is that you fly or even if you don't have a public flag you fly, you're all independents. And that's a powerful thing. And so if you can bring people together and say, set some of that stuff on the side, because you're getting your affiliation. You're putting that ahead of advancing as an industry. So I think if you can focus on the industry first and not look at your fellow independent as just another competitor but look at them as someone you can learn from, I mean, that's when you're really going to find that you're growing and changing and moving the needle in a positive direction.

Did you know that if you're an independent home improvement retailer, you're already a member of the North American retail hardware association? The NRHA has been in existence since 1900 and serves its members in a variety of ways. From hardware retailing magazine and our two podcast series to exclusive research, the association is here to help you become a better, more profitable business owner. To learn about what NRHA is doing for you, visit NRHA.org.