

Excited for Entrepreneurs

An Interview with Joseph A. Hardy III, Founder and Chief Executive Officer, 84 Lumber Company, and Founder, Nemaocolin Woodlands Resort

EDITORS' NOTE After graduating with a degree in industrial engineering from the University of Pittsburgh, Joe Hardy joined his family's jewelry company as a salesman. In 1952, he left the family business to open Green Hills Lumber, founding his second business, 84 Lumber Company, in 1956. Additionally, Hardy served a four-year term as Vice Chairman, Fayette County Board of Commissioners. Hardy has been presented with the Philanthropist



Joseph A. Hardy III

of the Year Award from the Association of Fundraising Professionals; the Philanthropist of the Year Award from the Washington County Community Foundation; and the Golden Hammer Award from Home Channel News.

COMPANY AND PROPERTY BRIEF Founded by Joe Hardy in 1956 in the town of Eighty Four, Pennsylvania, where the original store continues to operate, 84 Lumber Company is the largest privately held building materials supplier to professional contractors in the country. The company operates more than 300 locations in 36 states across the United States, including six component-manufacturing plants. With nearly 5,000 associates nationwide, 84 Lumber Company provides professional contractors with quality building materials and industry-leading services, such as risk insurance, financing, and builder plan services.

Situated 70 miles southeast of Pittsburgh, Pennsylvania, Nemaocolin Woodlands Resort features 335 luxurious guest rooms, suites, townhomes, and single-family homes, 125 of which are located in the spectacular Chateau LaFayette, with 42 more in the AAA Five Diamond Falling Rock boutique hotel and clubhouse which serves the Pete Dye-designed Mystic Rock golf course. The resort is also home to the Woodlands Spa, offering more than 100 treatments; more than 31,000 square feet of meeting and banquet space; 16 dining venues and lounges; and a private airfield. Nemaocolin's outdoor attractions include two championship golf courses, a 30-station sporting clays facility, the 18-mile Off-Road Driving Academy, an outdoor adventure center, the new Nemaocolin Woodlands Pet Resort & Spa, equestrian center, downhill and cross-country

skiing, and the large, Hawaiian-style Paradise Pool.

Did you know very early in your life that you possessed that entrepreneurial spirit and desire? What motivated you to follow that path?

I knew when I was 12 years old that I had to be very successful, because my folks had to be extremely conservative with money and I decided I didn't want that kind of life.

You give entrepreneurs skills, but the attitude and focus has to be there. In the very near future, the entrepreneur is going to take off, because he doesn't have all the corporate overhead. Larger companies are going to seek out entrepreneurial types because high overhead operations aren't going to work. I'm more excited for entrepreneurs today than at any time in history. It used to be that you'd buy out an entrepreneur. That's changing.

What practical skills need to be taught to enlighten future leaders about entrepreneurship and to see that they are prepared to lead the companies of tomorrow?

I have a group of eight people working at 84 now, whom I'm trying to teach about the real world, how important it is to network, and how important it is to know geography. Thirty years ago, you had to be a national company; today, you've got to be a worldwide company, so knowing geography is hugely important. In terms of networking, as an entrepreneur, it's important to meet people and see how you fit in. You have to extend yourself. An individual should get a bio in advance for anyone he's going to meet so he can talk just about that person. It's also important that people remember you, and you can give them something to remember you by. A friend of mine used to give out pen knives with his name on them as gifts. So it's the simple things that have to be done.

In terms of how you were able to build 84, could you still do that in a time like today when there are so many more challenges and, if so, would the company be vastly different than the 84 of today?

Certainly, it could be done. There's probably more opportunity today than there ever has been. In challenging times, I try to figure out how the current situation applies to me,

and which needs are out there that I can take care of. The most important thing in life, after health, is curiosity. When I'm traveling, I see if there's something I can steal – a message, an idea, the way they're doing things. I bring in leaders and they give talks and they all tell the same story about how to succeed – the only difference is the field, whether it's religion, medicine, politics, or something else. They learn, and as they go along, they use those lessons in what they're doing. That's where curiosity starts. Could I do this over again? Every time I wake up in the morning, I don't know what I'm going to build next. If I were building 84 today, it would be a different thing, but it's about having the same attitude and total interest, as well as having fun doing it.

You fund the Entrepreneurial Studies Program at Washington & Jefferson College in Pennsylvania. What made you decide to put your focus there?

I did it because I believe in it. I'm not that altruistic, but the future of the country is in getting people to believe in themselves. Things are completely different than they were when I graduated. Academia is fine, but people need more practical experience. It doesn't make sense to learn and then work for a company where you just end up punching in and punching out each day. I became an entrepreneur, so I believe anybody can.

As an entrepreneur, did you encounter those moments where you made mistakes and had to deal with failure?

You're going to fail many times, but this doesn't mean you're a failure. Anybody who says he hasn't failed hasn't tried much. When you fail, you have to pick yourself up and recognize that you made a mistake and ask how it happened. You have to be in a position where you make the decision, take the brunt of the failure, and then you have to go on. The only way you learn is if you fail.

In terms of hiring the talent to lead your company, do you seek out those with creativity who will take risks?

Absolutely. I don't like negative people around. When times are bad, I like to be with people who think how they can benefit from it. It's amazing how creative you become when you don't have anything and you know you're going to have to do business differently. You adjust for the times. ●