



**Robert A. Krentzman's**



**Life Story  
in 9 Minutes**

**WOW! Books**

BY NITSAN GAIBEL

**Robert A. Krentzman's**



**Life Story  
in 9 Minutes**

*Can I  
do this?*

**YES!  
Grab  
the  
opportunity!**



THIS IS A WOW-BOOK!

**My Life Story  
in 9 Minutes**

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# Can I Do This?

- *YES!*  
*Grab the opportunity!*

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**Robert A. Krentzman**

*“The 100 Million Dollar Man”*

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with Nitsan Gaibel

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**Do you see what I see?**

# **I learned 2 profound lessons:**

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**1** From working:

*You have to know what  
you don't know...  
and surround yourself  
with people who do!!*

**2** From my Dad, which has  
guided me through my whole  
life:

*Be the “power behind the  
power”...  
it's the operations of a  
business that ultimately  
leads to its growth and  
success.*

**Watch my life as a movie in  
three scenes.**

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# **SCENE ONE: Appliances Are One Hell of an Opportunity**

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**I was at a crossroads in my life...**

At the age of 19 I had decided to leave Northeastern University after the passing of my Dad, to help out our family. At the time, I was the Chairman of my city's School Committee (the youngest City Official in the State of Massachusetts!!) and a mutual friend



told me he wanted to introduce me to a potential mentor... somebody who could give me a job and also help me become a successful business person.

He took me to an area in Chelsea that was ugly and dangerous. I went into the building and couldn't believe that he was taking me into this run down, dirty, cold warehouse and told me:

"These are the offices."

He introduced me to two brothers, Keith and Roger, who both were a little older than me. We looked at each other and they asked me:

"What work have you done?"

"I'm leaving school after the death of my Dad," I told them. "I have no real business experience, but I am a quick learner and I am hungry. I want to become a businessman."

"Wow!" They laughed with each other, "Then I guess this is the place for you."

And then they introduced me to their father who was a very well established, very

successful businessman who ran multiple enterprises. We hit it off immediately and he became my first professional mentor, somebody whom I knew would show me things that I could never learn in school.



# ***My Big Insight:*** **Operations Are the Key to Running a Successful Business**

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**Roger was a very personable guy. He loved to build relationships.** He was responsible for sales and taught me a tremendous amount about the do's and don'ts of sales and building relationships with clients.

He really didn't care about the manufacturing or packaging of the products, that was Keith's job, but he knew how to schmooze. His

responsibility was to make sure that products were well marketed and that they sold, BOTH to the retailer AND to the consumer.

He said to me:

"You have to trust the people who are handling the manufacturing and packaging of the products as well as the warehousing and distribution. And then trust that they are gonna deliver. And trust they are gonna offer a quality product, so that when you walk in, you can sell it with confidence and with faith that we will deliver on our commitments."

What I then realized was how important the operations were, because that's the power behind the power. That was when it first became clear to me that in order for a company or an organization to be successful-- it isn't just how you publicize it, or market it, or sell it--it's how you run it.

**I was offered a huge but very scary opportunity!**

I was asked to go to Taiwan and Hong Kong, by myself, to work with our

manufacturers...for 8 weeks! I was 20 years old and had traveled by plane to Florida up to this point. I have a limited menu of food choices as well. Could I do this? How could I NOT!!

So I took the 23-hour plane ride to Taiwan. When I landed, I was supposed to meet our manufacturer at the airport. I came out of customs and there must have been 100 people with signs with their arrival's name on them...one problem, there was NO sign with MY name on it!!

I waited until the entire lobby was empty and I walked over to a police officer to ask him how to get to my hotel. He looked at me and responded in Chinese...oh boy, if the cops don't speak English, who would?? A man approached me and asked me if I wanted him to take me to the hotel...what could I do...I took the ride and to my relief arrived at the hotel after a lengthy cab ride. As I look back on it now, he could have taken me to a field, killed me and taken all my belongings and no one would have known...but he didn't.

**Oh yeah...my manufacturer thought I was arriving at 7 PM not 7 AM!!**

# SCENE TWO: Can I Do This?

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**I got a phone call from the older brother of a very good friend of mine.**

He called me and told me he wanted me to come and talk to him about a job out in Brockton. I was living in Malden so geographically it wasn't close to where I lived, but I was intrigued.

We met in a very small warehouse where there were six people working at a table that was made up of boxes and a big sheet of wood. I had no idea what they were doing. They were stuffing sticks into something.

The owner told me:

"Come and run my business."

I said:

"I have never really run a business before... I don't know if I CAN run a business,"

He replied:

“Bob, we have \$300,000 in sales and we have a 20,000 square foot warehouse that you see here. We have six employees. You can run this business. We sell loofah.”

"What's loofah?" I said.

He showed me that it's a sponge. They were sticking these poles into sponges to use as loofah brushes.

I looked at him and said:

"I am just not sure that I want loofah to be my life."

The boss smiled and said:

"Bobby (he was the only person who called me Bobby!!), this is gonna be bigger than loofah! It's gonna be bigger than \$300,000."

If you had given us each a piece of paper and said: "Define what *bigger* means." I think maybe I would have gone out on a limb and said, "Okay, I believe this guy, so I am going to say \$10 million dollars." And I think maybe he might have said to himself: "I know I can do

this I have thoughts and plans so I think it's going to be \$25 million."

I don't think either of us in our wildest dreams ever believed that it was going to turn out to be \$100 million dollars!

There was no organized stacking of merchandise. The warehouse was in complete disarray. You had to step over a 16-inch high slab of concrete to load or unload a truck.

### **...I took the job.**

I had no idea what it was all about. I came home and I said to my wife Lily (we were just married 2 months earlier!!):

"This is either going to be the best thing that ever happened to me...or it's going to be a total disaster! Because I don't think they have any idea what they are doing. And I don't know that I have any idea how to show them. So we will see what happens."

But we took a leap of faith. I left my job with the appliances that I had for eight years. When I went in and told my boss that I was leaving-- he gave me a hug and said,



"All I want is what's best for you. And I want you to take the knowledge and experiences that we gave you here and make yourself into businessman."



# **I Have No Idea What Loofah Is -- But I Will Make the Most of It!**

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**I walked upstairs into the offices. They were actually kind of nice.** The woodwork inside was beautiful. The owner also had some nice workstations set up.

He introduced me to 3 people who ran the office. There was the finance person, an administrative assistant/receptionist, and somebody handling customer service. Then he brought me downstairs and introduced me to the warehouse manager, who had been with him forever. The other four people that worked there were stuffing the sticks into loofah.

He brought me downstairs into the lower basement. Quite frankly, it kind of made me nervous because I wasn't sure what animal might be creeping up my leg.

He showed me this huge, HUGE bathtub-- I mean, probably 20 feet long by 10 feet wide. It was almost a swimming pool, bigger than a Jacuzzi, and it was filled with water and these flat loofah sponges. He told me what they do is take these flat pieces that come in bales from countries with very warm climates, like Korea and Ecuador, and they throw these flat pieces into the water. They inflate, and then they are cut into different sizes: there is a 3-inch, a 5-inch and a 12-inch sponge. They bag some them, they put sticks in some of them and then they put some of them in gift-sets.

That's what they do with loofah.



# ***My Next Big Insight: You Can Price Something Higher to Meet People's Perception***

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**That was my first day. One of the wonderful things I learned that day--** which was a shocker and eye-opener for me-- was that they were taking the same loofah and pricing it in different ways. They put a piece into a green bag that had the name CAZZI on it; and they were taking that same size piece of loofah and putting it into a purple bag that had the name LA LOREN on it.

I said to the warehouse manager:

"Why are you putting the same exact loofah in two different bags?"

He said:

"Because we sell the green bag to supermarkets, mass market stores and drugstores. We sell it to them for \$1.00 and they sell it \$1.50.

We put the same loofah into a purple bag and we sell it to department and specialty stores and boutiques. We sell it to them for \$3.00 and they sell it for \$6.00."

I said:

"Wait a minute! You are selling the exact same product with that kind of price differential and retail cost?"

"Yes," he said.

That wasn't my first introduction into what we now call "private label", because in my previous job, when I was overseas, I visited the manufacturing plant that produced our small electrical appliances. To my surprise the plant was making our products -- but with a different label.

"What are you doing?" I asked the plant manager. "You are making our hair dryer,

our model #4100, but you are putting a "Conair" logo on it. You have to stop the line."

"No, Bob," he said. "That's what we do all the time for everybody. We take the same product and we make it for multiple companies."

Now the Conair product could be selling at Target for \$14.99, while my company's product, which was the exact same hair dryer, was selling at Target for \$7.99.

**It was all about perception; it was all about the label; it was all about the brand.**



# I Grow the Company

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**We started with a space of 20,000 square feet.** The business rapidly grew due to the fact that we introduced a “BATH “dept. in food/mass/drug stores that at the time only had Cosmetics & Health & Beauty Aids...now EVERY store in the world has 40 ft. of BATH!! So we had to buy a building of 85,000 square feet. And then the owner leased a 380,000 square feet warehouse with 77 dock doors.

At this point I looked at the owner and I said:

"What the hell am I goanna do with all this space?"

"I don't know, but you'd better figure it out soon!" he replied.

I didn't know how to set up such a huge space myself, but by working with the expertise of my team and our supply chain, we did it in the most economical, efficient and the most

productive way.

We built a 40,000 square foot production center and had 10 lines of machine production and 10 lines of hand production, which produced over 600,000 gift sets a year. This setup gave us the capability of building our sales incredibly deep. When we were doing our biggest numbers--600,000 gift sets or \$100 million in sales-- we were shipping \$40-\$50 million of that between September 1st and November 25<sup>th</sup>. 50 to 100 truckloads of product each day.

Simultaneously, in our original 85K square foot facility, we built a “pick to light” pick/pack facility for in which we shipped 5K small packages/day!!

So you can imagine the stress on me and the staff and the process that was going on to deliver those huge numbers. We were building inventory in March- April-May-June-July-August to ship in September-October-November and towards the end, we were shipping inventory faster than we were making it.



We set up our racking systems to manage 50,000 pallets of finished product as well as raw materials. I learned an amazing amount about how to set up a warehouse, production center and distribution facility to manage a \$100,000,000 business.

A MAJOR focus was to maintain the same level of service that our current customers and sales staff had come to expect from us, while at the same time, preparing for an incredibly rapid and huge increase in sales. This was as big a challenge as setting up the facilities, but if we faltered, it would have major consequences to our ability to grow. Bad news spreads rapidly, and it is a small world out there in which to spread it!!



# Working With a Cost Conscious Boss

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**I was very nervous about spending the owner's money; he was a very volatile guy.** He was very cost conscious; he wanted to make sure that every nickel of his was accounted for and spent well. He used to walk into the warehouse with me and see a cardboard box on the ground and stop for bit and scream:

"That's my nickel! Who are you to throw that on the ground?! Who are you to throw away my nickel?!"

I always tried to stay two steps ahead of him.

Here is another example. We were shrink-wrapping sponges, and it took 15-20 people to process these 100s of thousands of sponges that we needed to put into our gift sets. One of my vendors came to me and said:

“Bob, I have a machine that will shrink wrap and label and even count the sponges. So that all you need, instead of these 20 people, is one person to fill the machine and one other person to change the box when the box gets filled.”

"Okay," I said, "how much is it?"

"\$125,000."

At first I twitched. But we talked and we did the numbers. Then I walked into my boss' office and I said to him:

"I want to spend \$125,000 on a machine which is going to shrink and label our sponges"!

"Let me see if I understand this..." said the owner, "you want to spend \$125,000 on a machine which is going to bag our nickel

sponges?"

"No," I answered, "I want to spend \$125,000 on a machine which is going to bag 900,000 nickel sponges. Look at the numbers...it shows that in 9 months, we will have paid for the machine in full. From that point on it is profit directly to the bottom line!!"

Once he saw that we had done our due diligence, he signed off on the machine!! A pretty easy decision, don't you think?

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# How I Grow A Company From \$300,000 To \$100 Million

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**As I mentioned earlier, daily, I had to make sure that not only were we “building” the business, but also that we were “running” the business at the same time.** A lot of companies get into a situation where they get so caught up in their growth that they forget about the fact that they have a business to run.

My responsibility was to maintain the flow. We needed to get out today's order or else we lose the business that got us to where we were today. But at the same time, knowing that we were still building 700,000 square feet of multiple warehouses and staff to organize. I couldn't say to Target and Wal-Mart and CVS...etc.:

"Hey, listen, we just got a 380,000 square foot warehouse and I need to figure out how to build it and organize it, so for the next six months we are not going to be shipping you product."

This meant motivating our team to work overtime, on the weekends, double shifts. There was one Sunday when the Patriots were playing the Miami Dolphins in a playoff game and I knew many of our people would want to watch the game. OK, in the spirit of full disclosure, I wanted to watch it!!

So I brought in a TV and kept it in the corner of the warehouse so that periodically, people could drop by. Any major events were "broadcasted" over the PA system!!! There were many times that our office staff would bring in a change of clothes and at the close of the business day, they would change and go into the warehouse to help out...what an amazing feeling it was to see that level of commitment.

I knew I didn't have a lot of experience or "book smarts" to take our company to the heights it was headed in. I did however, have

enough confidence in my team and myself to believe that we could get this done. I knew specifically what I didn't know and I was not going to make commitments on things that I was not sure about. But I did know those who were the best in their fields that would work with us to build what we needed not only to maintain, but for future growth.

We were building a business from \$300,000 to \$5 million in 3 years and from \$ 5 million to \$50 million in another 4 years and from \$50 million to \$100 million 5 years from that. We were doing this by selling \$1.50 to \$5.00 bottles of bath products!!! That's a lot of bottles, caps, labels, boxes, loofah and bath sponges, etc. That's a lot of truck-loads, small packages, overnight shipments (hopefully not too many!!), etc. It took the commitment, passion and tenacity of not only our internal staff, but also of our 3rd party supply chain of suppliers, manufacturers, co-packers, truckers, sales representatives, to name but a few. The "ace in the hole" I always had over these people was that we never knew just HOW BIG our company was going to grow to, and none of them wanted to lose THAT opportunity!!

At \$50 million in sales, I was told to hire a complete senior management staff. To this point, we were promoting from within, members of our team that showed the commitment, passion and ability to learn...to staff our office and warehouse departments. I had piles of applications and resumes on my floor...Warehouse Managers, Traffic Managers, Purchasing & Planning Managers, Inventory Control Managers, Customer Service Managers, Production Managers, IT Managers, National Sales Managers...it was incredible to meet so many qualified and experienced “specialists” in their fields.

At the same time as we were hiring, I engaged with Arthur Anderson Consulting, to define, source and implement a full featured, tailored Customer Relations Management System!! We decided on JD Edwards. For 1 year, this newly formed senior management team, combined with our experienced staff and 3<sup>rd</sup> party specialists, spent hours and hours in a “war-room” setting up the system platform completely customized to the way we ran our business; from purchase order to



invoice...from receiving report to payables...from sales to shipment.

So in 2 years we set up a 360,000 sq. ft. back office/warehouse/production/distribution facility with 150 company employees and 400 contract laborers, an 85,000 sq.ft. small package pick/pack distribution center, 4-100,000 sq. ft. satellite warehouses, a complete Senior Management team, a full-featured and tailored IT management system and, oh yeah, we were closing in on \$100,000,000 in sales...a far cry from 6 employees in 20,000 sq. ft. of space shipping \$300,000 in sales, huh!!!

Talk about zigging and zagging ... as we grew we found ourselves producing the same gift set for Wal-Mart, Target and Kmart, but each had their own “value” sticker that needed to be placed on the gift bag. We had no internal control for creating a suffix to the model # which would identify the customer. We needed to make it as simple as possible for the order pickers to identify what pallets of product went to what customer. Imagine Target putting out product on their shelves with a Wal-Mart sticker on it!!

So I created a highly simple and effective color-code system where we would use green packing tape to seal Wal-Mart product, red for Target and yellow for Kmart. When an order was ready to be loaded on a truck, all the checker needed to verify was that the colors was correct and consistent...problem solved. We did not have a single complaint!! Our Wal-Mart buyer called me at the end of the season to tell me that they were implementing this system to give all product categories a unique identity.

By the way...while we were doing all this, we received the “Vendor of the Year” award from Target (3), Wal-Mart (2), and CVS (3) and Walgreens and the “Vendor of the Decade” award from our trade partners. I guess we kept up our service levels!!

On a personal note, our owner, VP of Sales and I were at our annual review meeting with Target. This meeting was different though, we were having dinner with 20 other Target employees and we had no idea why. During diner, our buyer rose and began to speak about how much their department appreciated the efforts and commitment of

this special individual. My boss looked at me and we could not figure out why they were doing this at our meeting. He also wanted to know if he had to pay for all these people's dinners!!!

He held up a gift wrapped 24" X 24" item and continued..."on behalf of Department 035, we want to thank Bob Krentzman!!!" I was blown away! They knew I was a big Boston sports fan, but wanted it to be Minnesota related, so the picture was of Michael Jordan driving against Kevin McHale (who went to the University of Minnesota and who was also my favorite all-time Celtic). It was autographed by McHale!! I was so overwhelmed, the only remark I could think of was "you couldn't have gotten Michael Jordan's autograph!!"

**Two years later, the owner, my boss, sold the company for \$185 million dollars. And I was out of a job (3 months earlier we had our son Brian!!).**

# SCENE THREE: Big Bob, The \$100 Million Man

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**Today, as an operations consultant, I still have the entrepreneurial spirit about not spending money** but about doing things in the most economical, efficient and profitable way. One of the clients I consulted was a 500 million dollar company. The CEO told me:

“You know, Bob, one thing that I love about you is: you look at my 500 million dollar company with the eye of an entrepreneur. You care about the nickels.”

Most companies that big don't care about nickels, but when you start adding up nickels they become dollars...lot of dollars. That's really who I am: I care about the nickels.

My consulting company was Chain Reaction Logistics (CRL) and we offered a network of business specialists from all business disciplines,

to provide the amount of support that companies need, and apply a solution that a company can afford...Just Right Solutions (JRS). We focused on increasing productivity, decreasing cost and meeting customer Just-In-Time demands.

Our tag line was "Product Solutions from Concept to Consumer". CRL allowed me utilize my supply chain, sales, warehousing and distribution and logistics network providing businesses or individuals a "single source solution" where we brainstormed together to determine the company's vision

and goals and what we see as the obstacles to achieve them and the solutions required to eliminate those obstacles.

**“Most Organizations have developed a functional blindness to their own defects. They are not suffering because they cannot resolve their problems, but because they cannot see their problems.”**

***John Gardner- Organizational Management Philosophy***

There are companies out there that have a tremendous opportunity; they have remarkable service or a product, and they just are unsure how to get it to next level or how to make it happen.

**HEY! I am the \$100 million dollar man!  
I've been there, I've done it -- and I want  
to do it again!**

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# QUESTION:

## *What did you do to people to get their devotion?*

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**I made them feel like they were part of the process.** I made them feel like I couldn't get it done without them. I made them feel that whether they were sweeping the floor or responsible for the quality control of the final product -- if they didn't do their job the best they could, this company wouldn't be as successful.

I made them feel like they were part of the process. I didn't just say to them:

"Here is your job. Just do it."

I said to them:

"Here's your job. This is how we are doing it now. Work at it and come back and tell us how to do it better. Tell me what you need from me to help you do your job the best that you possibly can."

And then when they were doing their job and I saw they were not just applying job intelligence, but they had the drive and the enthusiasm and the loyalty, I said to them:

"Congratulations! We have an opportunity for you to grow. We are promoting you. You are going to get a raise in salary."

Now, not only did they feel accepted and appreciated, but all the people around them realized:

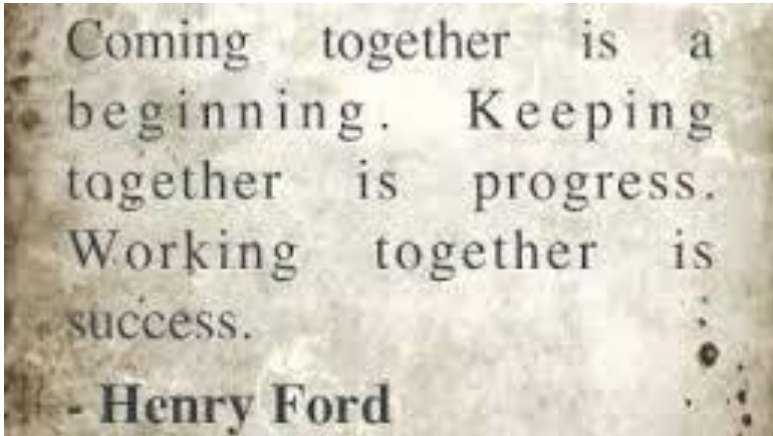
"Hey, if he can do it or she can do it, and the boss values it--then I want to do it."

I later realized how important this was when upon acquisition of the soap company by a Chicago investment group (a story for another book!), I was recruited to lead the charge to



bring it back to the market leader and innovator it once was.

Because the infrastructure of our company was synergized by the original purchaser to their AZ facility, I started rebuilding by rehiring 22 key team members, all of them left a current job to be a part of our team and to reconstruct our company!!



## **QUESTION:**

*How did you get up every morning and face the day with such a huge responsibility on your shoulders?*

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**The answer is because I knew I had great people** and that I had the support of a staff that were going to be there with me to say to me:

"Okay, Bob, listen, we didn't get this done now, this way, don't worry-- we are going to find a way to get this done."

I had experts in their fields outside of my company that I could go to and say:

"I need your help. To understand how to do this better, how to do it faster"

I knew that I had a fantastic supply chain that I had built a rapport with. So I had the confidence to say to them:

"Hey, listen, I just got a phone call from Target, and they just made an unbelievably difficult request to us. You know what we have don't get me the product then I can't produce the gift sets. And that means I can't ship them the product... which means we are going to let them down!"

And my suppliers would push hard and come through for me.

We have all heard “There is no I in TEAM”...as simple as it sounds, it is so true!!

**Surround yourself with engines not anchors.**



# QUESTION:

*Would you want your son to go through same situation that you went through?*

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**Learning a business from the ground up** when a person starts in a management position is very important. It is critical to devote a large amount of time and effort understanding the people, the culture and learning every facet of the operations that make the system work. This is important when working towards increasing performance and productivity or making processes more effective and efficient, or even

about how to use this knowledge as “leverage” when an employee demands something, “or else”!!

How often did you think to yourself, “if only my boss knew what I go through to do my job!”?

How many times did a company executive, sitting behind their desk in their comfortable leather chair, issue a directive that needed to be carried out, without having any understanding of WHAT will need to be done to succeed and IF in fact it is REASONABLE to assume success CAN be achieved.

I would hope my son would grab the chance to do a lot of the things that I got to do; to learn from the ground up, to appreciate that a company is only as strong as its weakest department. My path allowed me to meet some wonderful people who mentored me. I was very fortunate.

That being said, I want my son to have every opportunity to succeed. I want him to go to college and learn, but I also believe in my heart, that it’s not only about being book smart...you need to be street smart and

nothing teaches you better than on-the- job-training. Success and failure not only build character, but also a “How To” manual for future experiences.

I think, though, if my father had stayed alive I would never have gone down the path I went. He would have absolutely made me go to college, finish it, and get my degree. I probably would have ended up a lawyer or a Rabbi!!

**Would I be more successful or less successful?**

I don't know.



# QUESTION:

## *What did you learn that utterly surprised you?*

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**I learned that you have to go into a situation being comfortable about being uncomfortable.** That you have to believe and have trust in yourself to step out of your comfort zone in order to be better and grow. I learned that you need to focus on what you want to create, not what you want to avoid, and that:

- For things to change, you have to change.
- For things to improve, you have to improve.
- For things to get better, you have to get better.
- For things to grow, you have to grow.

**For every promise of the future there is a price. If the promise is clear, the price is easy.**



# Here's what I want you to do now:

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Think about the challenge that you were not sure if you were capable of achieving, but you

took it on. What was the outcome and how did you feel about the effort you gave it?

What about the challenge that you did NOT confront because you felt it was NOT possible, that you were NOT capable of accomplishing it? What was it that you did not feel you could take on? Was it due to lack of experience, lack of knowledge, or lack of courage? Be honest! Were you uncomfortable about being uncomfortable?

Think about the people you know, those that you have worked with, those that have expertise that you leaned on for advice or to help you get through a problematic situation in the past. Think about your NETWORK. Could they have helped you attack the challenge you did NOT confront? Would having them in your corner to strategize with, to ask advice of, to “trust”, have given you the confidence to take the challenge head on?

**“Know what you don’t know and surround yourself with people who do!!**  
You will be amazed at how your network expands YOUR offerings and abilities.

# Acknowledgements

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**I want to thank my wife** of almost 30 years, Lily, our son Brian, and of course our dog Grace for their continuous, unconditional love, support and confidence. You are MY team.

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**And to my friend, mentor and alter ego,** and publisher of this book, Nitsan Gaibel <https://www.linkedin.com/in/nitsangaibel> for giving me the opportunity to put my life into written form and for pushing me to believe in myself and in my worth to others.

***May your vision be grand,  
your journey epic and your  
legacy significant!***

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# The 2 Key Questions

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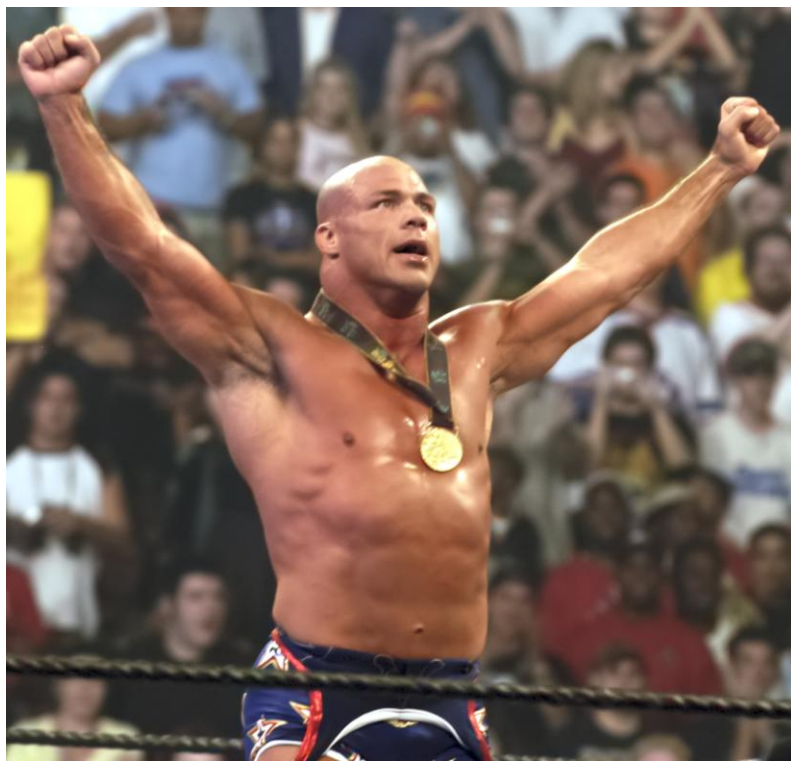
**→ "When was the last time you took on something overwhelming, so big—that it frightened you?"**

**→ "Right then, when you felt overwhelmed—at what point did you ask for help?"**

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**Here is my  
message to you:**

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**Challenge yourself!**

**And if it frightens you,**

**--take it on!**



**Robert  
A. Krentzman**

*“The  
One Hundred  
Million Dollar  
Man”*

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**Invites you:**

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