

LEADER'S INSIGHT



The Resuscitator

Andrew Bell breathes new life into 78-year-old family company

At 22, Andrew Bell joined The Bell Group, the firm his grandfather founded in 1933, and promptly launched what would become a career-encompassing habit: transforming businesses – as industry landscapes were changing. Today the diversified Newfoundland-based firm has operations across Atlantic Canada, including St. John's Coast 101.1 FM Radio, the 14-location furniture retailer Cohen's Limited, Atlantic Wine and Spirits Limited, as well as the industrial service and supply firm K&D Pratt, acquired in 2003 (the year Bell became CEO).

FROM THE DAY I WAS BORN, EVERYONE'S TOLD ME I'M A LOT LIKE MY GRANDFATHER. He liked magic tricks; so I got a magic set on my birthday. He liked fly-fishing; I ended up with all his rods and reels. He never focused on one business exclusively, but when he saw opportunities, he chased them down and built them up. I never consciously crafted myself after him, but when I look back over my career, I see a lot of similarity with my grandfather in terms of philosophy and style, and that makes me think hopefully I'm doing some things right.

WHEN LIFE HANDS YOU LEMONS — MAKE LEMONADE. When I got into

the family firm, we were in the food brokerage business. The business was struggling — consolidation was rife, we saw many of our product lines disappearing and my father was troubled by it all. I told him, "Look, let me have a go at it." He questioned why I wanted to, but I was determined and I got in there, drove up profitability, and ultimately turned it around. We sold it and wound up realizing a tidy profit from a business that should have netted us nothing. Which is why I say, when life hands you lemons, make lemonade.

NO MATTER WHAT BUSINESS YOU'RE IN, THE PLAYBOOK IS ALWAYS THE SAME. It's only the players that change. We've

been in retail, distribution, broadcasting, real estate, you name it, and I find it all comes down to a really simple formula: it's all about the team, the people that show up to work every day and commit themselves to making the organization better. Our employees have made the difference between success and failure.

SOMETIMES YOU HAVE TO GET SMALLER BEFORE YOU CAN GET BIGGER. We recently sold off the industrial products side of K&D Pratt. It was a substantial part of our business but because it was commodity-based it did not meet our vision for the future. So we sold that part of our business in order to play on our strengths in full-service distribution. And in doing that, we've transformed the company into a much more focused provider of services and technical solutions across several industries. We're smaller, yes, but we're stronger than ever and poised for significant growth.

MY CUSTOMERS ARE MY BEST ADVISORS. Quality is such a huge issue in oil and gas and natural resources — our customers come to K&D Pratt and perform quality audits, they tour our facilities and tell us how we can improve. Customers have become so much more involved in our business, and I think this is a positive thing, you just need to be willing to listen.

ATLANTIC CANADIANS NEED TO LOSE OUR LOBSTER POT MENTALITY. You've heard the story, one lobster tries to climb out of the pot and the others try to pull him back in. My grandfather used to say that when someone starts a business and has success you never hear about it. But when someone goes bankrupt there's a parade on Water Street. I say, let's export the lobster pot mentality with the lobsters! Let's celebrate our success. It's tougher to do business in Atlantic Canada than some other places but we have so much going for us here. Let's celebrate each other's success, help where we can by supporting each other and be competitive. As Atlantic Canadians we have so much to be proud of, we have generations of successful family businesses that we can model ourselves after. | ABM

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