



## Built from Scratch: How a Couple of Regular Guys Grew The Home Depot from Nothing to \$30 Billion

By *Bernie Marcus, Arthur Blank*



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One of the greatest entrepreneurial success stories of the past twenty years

When a friend told Bernie Marcus and Arthur Blank that "you've just been hit in the ass by a golden horseshoe," they thought he was crazy. After all, both had just been fired. What the friend, Ken Langone, meant was that they now had the opportunity to create the kind of wide-open warehouse store that would help spark a consumer revolution through low prices, excellent customer service, and wide availability of products.

Built from Scratch is the story of how two incredibly determined and creative people--and their associates--built a business from nothing to 761 stores and \$30 billion in sales in a mere twenty years.

Built from Scratch tells many colorful stories associated with The Home Depot's founding and meteoric rise; shows that a company can be a tough, growth-oriented competitor and still maintain a high sense of responsibility to the community; and provides great lessons useful to people in any business, from start-ups to the Fortune 500.

#### **Great Stories**

"Ming the Merciless": The inside account of the man who fired Arthur Blank and Bernie Marcus

"My people don't drive Cadillacs!" How Ross Perot almost got involved with The Home Depot

"Take this job and shove it!" The banker who put his career on the line to get The Home Depot the loan that enabled it to survive

"Folks, I tell ya, if these Atlanta stores were any bigger, we'd be paying Alabama sales tax." Home Depot's first good ol' southern advertising campaign

#### **A Company with a Conscience**

When disasters like the Oklahoma City bombing or Hurricane Andrew happen,

Home Depot associates don't ask for permission to respond. They react from their hearts--whether that means keeping their store open all night or being on the scene with volunteers and relief supplies.

The Home Depot doesn't just contribute money to organizations like Habitat for Humanity and Christmas in April, but also provides its people to help lead and grow these community efforts.

## Great Lessons

Know your customer: In The Home Depot's case, customers don't pay for wider aisles and a pretty store, but for a wide assortment and low prices

Why everyday low prices mean more sales overall: The marketing philosophy The Home Depot learned from talking with Sam Walton

Market leadership: Why The Home Depot never goes to a major new market with plans to open just a few stores

The strategy for profitable growth: How The Home Depot redefined its U.S. market from its \$135 billion traditional "do-it-yourself" base to a much larger pond of \$365 billion

How to change the rules of the game: How The Home Depot bypassed almost all middlemen, allowing it to pass on huge savings to customers

Built from Scratch is the firsthand account of how two regular guys created one of the greatest entrepreneurial successes of the last twenty years.

### Opening the First Store

"What the hell happened? Who screwed up the store? . . . Whatever time remained before the doors were scheduled to open for the first time, we sped around in forklifts, stomping on the brakes, scuffing up the flooring so it would once more look like a warehouse."

### Customer Service

"If ever I saw an associate point a customer toward what they needed three aisles over, I would threaten to bite their finger. I would say, 'Don't ever let me see you point. You take the customer by the hand, and you bring them right where they need to be and you help them.'"

### Giving Back

"When The Home Depot went public we realized that we had the financial capacity and wherewithal to give back to the communities where we did business. There is a concept in Judaism called tzedaka, which means 'to give back.' It is considered a mitzvah, a good deed, to give to someone who doesn't have, and we believe strongly in giving back to the community."

### Selling the Vision

"We had to be psychologists, lovers, romancers, and con artists to get vendors aboard. Our ability to paint a picture of how that would take place--lowest prices, widest selection, and great customer service--was what convinced skeptical manufacturers to sell merchandise to us during the early years."

#### The Importance of Values

"I have never had anybody work for me in retailing who didn't work for me out of love, as opposed to fear. We carried this approach into building The Home Depot. We care about each other and we care about the customer. The things that we do for customers inside and outside the stores demonstrate our commitment to them. And then when something happens within the company, we circle the wagons. We help each other."

*From the Hardcover edition.*

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## **Built from Scratch: How a Couple of Regular Guys Grew The Home Depot from Nothing to \$30 Billion By Bernie Marcus, Arthur Blank Bibliography**

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### Editorial Review

#### Amazon.com Review

*Built from Scratch* is about two businessmen who achieve the American Dream by fundamentally changing the realm of home-improvement retailing. Bernie Marcus and Arthur Blank, cofounders of the Home Depot, explain how they established the first national chain in the industry by concentrating on low prices, customer service, and strong leadership values.

Ultimately, this is a book about grit and determination. "Building the Home Depot was a tough, uphill battle from the day we started," they write. "No one believed we could do it and very few people trusted our judgment." The two cofounders launched the company only after they were fired by a California hardware retailer because of politics. The Home Depot lost \$1 million in its first year of operation in Atlanta. Today it's one of the great successes on Wall Street, with more than 700 stores across the country and 160,000 employees.

One reason the book is so engaging is that it includes corporate anecdotes. A favorite: the company banned wild parties after several employees were demoted and a couple were fired in the wake of a drunken annual managers' meeting. Another yarn involves Sears, which made one of the worst financial mistakes in retailing history when it passed on a deal to purchase Home Depot in the early 1980s. The authors are self-serving at times; for example, they whine too much about paying \$104.5 million to dispose of a sex-discrimination lawsuit. But there's no denying the smashing performance of Big Orange. Marcus and Blank paint a story with some sparkling advice for practically anyone in business. --*Dan Ring*

#### From Library Journal

When Chris Roush approached Marcus and Blank about his book on Home Depot (*Inside Home Depot*, LJ 1/99), they denied him access, preferring to tell their own story. While it is more folksy and humorous, it essentially covers the same information, with the addition of intimate details of many business relationships and dealings. Blank, the company's president, chief operating officer, and chief executive officer, and Marcus, the chairman of the board, began Home Depot in Atlanta with little backing. But their shrewd merchandising ideas and ability to work with key players not only surprised many in the industry but created a corporate culture that competitors are now trying to emulate. The authors candidly discuss setbacks, including a multimillion dollar discrimination settlement, as well as ideas gone awry. Most libraries should have at least one of these books on Home Depot, and larger public libraries and business collections should consider both. A Steven J. Mayover, Free Lib. of Philadelphia  
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#### From Kirkus Reviews

A pair of hardware merchandising buddies chat about how they built one of the most successful big-box retailers ever. These moguls of do-it-yourself did it themselves: they built the Home Depot. In two decades, they built their business from the ground up to employ 200,000 "associates" in nearly 1,000 locations. It's a kick-ass company, they are proud to announce, and indeed, it is. It has eliminated distributors and wholesalers from its network. It browbeats manufacturers for uncommon price concessions and rebates while great quantities of inventory are drop-shipped directly to their outlets. Founders Bernie and Arthur and their cohorts are fierce competitors, and they tell you so with broad grins. They allow managers much latitude, they say, even as they stress the tight reins on merchandise, distribution, finances, and infrastructure. The story is in the words of Arthur and Bernie, and their words are interchangeable. It's all colloquial lumberyard

schmoozing, and the scurrying metaphors are pleasantly mixed: "I opened the door and [he] ran with it," and "sometimes they run with a red herring and get burned with it." Some words are jerry-built to fit: associates are "inculturated" with Home Depot values but you get the idea. The inculturation stresses care for the customer in particular and corporate decency in general. (It seems to work.) Bernie and Arthur thrive on merchandising and playing with the big boys, like Ross Perot and the late Sam Walton, but they don't neglect the details. They acknowledge that many mom-and-pop stores haven't been able to survive the Home Depot's thorough competition. The message is that the day of mom and pop has passed (though Bernie and Arthur are now considering opening small neighborhood shops now that the old folks are gone). A garrulous handyman chronicle of a ubiquitous corporation, this text is constructed of plain pine, without a coat of writer's varnish, by a couple of guys in orange aprons. (8 pages b&w photos, not seen) -- Copyright ©1999, Kirkus Associates, LP. All rights reserved.

## Users Review

### From reader reviews:

#### Darlene Trevino:

Playing with family in a park, coming to see the ocean world or hanging out with pals is thing that usually you might have done when you have spare time, subsequently why you don't try matter that really opposite from that. A single activity that make you not experiencing tired but still relaxing, trilling like on roller coaster you already been ride on and with addition associated with. Even you love Built from Scratch: How a Couple of Regular Guys Grew The Home Depot from Nothing to \$30 Billion, it is possible to enjoy both. It is fine combination right, you still desire to miss it? What kind of hang-out type is it? Oh seriously its mind hangout men. What? Still don't get it, oh come on its referred to as reading friends.

#### Joseph Braddock:

Your reading sixth sense will not betray anyone, why because this Built from Scratch: How a Couple of Regular Guys Grew The Home Depot from Nothing to \$30 Billion book written by well-known writer we are excited for well how to make book which can be understand by anyone who all read the book. Written within good manner for you, still dripping wet every ideas and writing skill only for eliminate your own personal hunger then you still skepticism Built from Scratch: How a Couple of Regular Guys Grew The Home Depot from Nothing to \$30 Billion as good book not only by the cover but also through the content. This is one publication that can break don't evaluate book by its protect, so do you still needing yet another sixth sense to pick this!?! Oh come on your looking at sixth sense already told you so why you have to listening to an additional sixth sense.

#### Michael Carr:

As a university student exactly feel bored to help reading. If their teacher requested them to go to the library or even make summary for some book, they are complained. Just tiny students that has reading's heart or real their leisure activity. They just do what the trainer want, like asked to go to the library. They go to there but nothing reading significantly. Any students feel that reading is not important, boring in addition to can't see colorful pictures on there. Yeah, it is being complicated. Book is very important for yourself. As we know that on this era, many ways to get whatever you want. Likewise word says, ways to reach Chinese's country. So , this Built from Scratch: How a Couple of Regular Guys Grew The Home Depot from Nothing to \$30



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**Douglas Moskowitz:**

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