

# Episode 77

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## SUMMARY KEYWORDS

Meijer, retail leadership, intern to CEO, family-owned business, company culture, private label products, Fredericks brand, one-stop shopping, supporting local farms, supercenter format, mentorship, supply chain, MPerks loyalty, grocery retail, patient capital

## SPEAKERS

Jason Duff, Rick Keyes, Ethan DeLeon

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R

**Rick Keyes** 00:00

You know, it's interesting as a CEO, you know, and same you would think as a startup, there's nothing I look at that I don't feel responsible for when it comes to Meijer. And it's this ownership. And I don't think it just has to come when you become the president, CEO. If you own or you're responsible for a business or a division or department, how do you really think about it? Not like it's, oh, I'm just tending the store versus I have an ownership mentality. That the grass that's not cut is important, right? The, the sign that needs to be cleaned. And, and maybe it's just part of my personality and DNA, but I think the, the details really matter. And when you care, it becomes contagious.

E

**Ethan DeLeon** 00:45

Welcome to the Small Nation Podcast, brought to you by Coverlink Insurance, where people are more important than policies. On this show, we unpack lessons from entrepreneurs, break down development strategies, and do deep dives on small town success. Our goal is to provide value to our listeners by hosting conversations that teach, inform, and inspire. Hey everyone, my name is Ethan DeLeon, and I'm here in the studio with the founder and CEO of Small Nation, Jason Duff. Today we're excited to be hosting the president and CEO of Meijer, Rick Keys. Rick, welcome.

R

**Rick Keyes** 01:16

Thanks. It's great to be here.

J

**Jason Duff** 01:18

Absolutely. Rick, welcome to the show.

R

**Rick Keyes** 01:19

Absolutely.

**J****Jason Duff** 01:19

I'm excited. Well, Rick and I, first off, it's really an honor to have you here, Rick. I look at Rick as someone, as a mentor, a leader in his industry, and then just a really all-around good guy. But I'm just excited, Rick, to chat a little bit about your story and Meijer in general. So I live in Union County and in the kind of Columbus region, there's a lot of options for groceries. And about, I think it's maybe been about 10 years ago, Meijer entered that market and I'm excited. I have my bag of products down here that I wanna talk about later on the show. So if you see a snack at halfway through the episode. Yes, yeah, I love it. But, you know, people have choices today. And Meijer, knowing about and learning about their story through Rick and just doing some of my own independent research, I think for a lot of our guests today, it's gonna be awesome to discuss that. But Rick and I served together on the Ohio Northern University board. We share love for small towns. And, you know, just excited to chat about, you know, the DNA and kind of origin story of how Meijer began and how they found you. But tell us about yourself, Rick.

**R****Rick Keyes** 02:35

Well, I grew up in Ohio, so actually on the west side of Columbus, Galloway, Ohio. And so a little bit of a small town, which has now kind of grown into almost the city of Columbus. And Served on the board with you at Ohio Northern, so proud of that. But, you know, really grew up here in Central Ohio, and Meijer came to town back in 1987. I've been with Meijer now for 35 years, so I started when I was studying to be a pharmacist at Ohio Northern, and I had no idea I would be doing what I'm doing today. But, you know, one thing led to another. I joined a great company and had had an opportunity to kind of move through the ranks and now are honored to lead Meijer as an organization.

**J****Jason Duff** 03:22

When you started in 1987, what was the company like then? Tell us a little bit about, you know, how it was set up, how many stores, what was the feel and culture at that time? Sure.

**R****Rick Keyes** 03:34

Well, I think it's important to note that Meijer's a family-owned and operated company and we take a lot of pride in that. We're based in Grand Rapids, Michigan, started in Greenville, Michigan, a very small town just north of Grand Rapids., you know, kind of the family ethos is what we're all about, you know, how we treat each other, dignity and respect, how we value our teams and communities that we serve. And so for a large portion of the 90 years that we've been in operation, we primarily operated in the state of Michigan. And, uh, around in the mid-'80s to '90s, we really started to grow our format, um, out— outside of Michigan, growing in Ohio and Indiana, Kentucky, Illinois, all around the Midwest. And today we operate over 260 stores in 6 states. And, uh, you know, I happen to be, uh, you know, in on the west side. We were opening a store in Georgesville, on Georgesville Road in Columbus, and this big amazing 200,000 square foot supercenter shows up. It's the first time that I had seen a store like this, and I was just absolutely amazed at what I saw. Everything under one roof, that, you know, that concept of one-stop shopping. Meijer really pioneered that. They were the first to build that format out in the United States in 1962. And so I was just kind of mesmerized by that. And while I was studying pharmacy, they had a great internship program that had an opportunity to join. And one thing led to another, and I stayed with them throughout my entire career.

**J****Jason Duff** 05:06

For a lot of the communities that we talk about, we love kind of going back in time and, and going through the history of the kinds of industries and businesses that were there. Back, you know, kind of going back in the '40s, '50s, and '60s, towns had independent pharmacies, and that was a really important foundational group of people. They also had independent grocery stores, the IGAs, and, you know, the places where you could get fresh-cut meat, you could get access to produce and feed your families and your communities, and then had specialty retail stores. And so there's been this evolution over time of some of those businesses changing and consolidating. But there's also been an opportunity for companies like Meijer to remember those roots and that DNA to be different in the space. Can you kind of speak to that a little bit?

**R****Rick Keyes** 06:02

Sure. You know, as I mentioned, we're celebrating our 90th anniversary this year, and we started Hendrik Meijer, who immigrated from the Dutch Netherlands. Started the business in 1934, the middle of the Depression. He was a barber and had a tenant space that was next door that he had built a building and thought, well, I'm going to expand my business, not knowing the Great Depression was on its— on the heels of what he was going to be doing there and started a grocery store. And I felt like, well, if I go broke, at least I'll have something to eat.

**J****Jason Duff** 06:36

That's a good thing.

**R****Rick Keyes** 06:37

And, you know, just very entrepreneurial. And, you know, at the time, like you mentioned, everything was kind of dispersed. Everybody had their own little shops, and we operated that way for many years. So 1934 till 1962, primarily running grocery stores in communities, and we grew one store at a time throughout West Michigan. And then in 1962, they really saw an opportunity. If you think about the convenience of travel, refrigeration, the ability for people to want to shop and stock up, and there were all of these stores that everybody had to go visit. You visited the local clothing store, you went to the pharmacy, et cetera. And they really saw an opportunity to bring that all under one roof. And it was a big risk at the time. No one had a central bank of checkouts for all of these different stores, but they put them all under one roof and had this concept of, hey, if we can add convenience for our customers, they only have to go to one place to get everything that they're looking for, that this is gonna be a big idea. So they bet the farm, literally, mortgaged the home, mortgaged the family farm, mortgaged the company to really build this mega store. Wow. And that we still have a site site today, our store, Store 311 on 28th and Kalamazoo in Grand Rapids, Michigan, that is still operating today from that supercenter. And from there, really, the company took off. It was a unique format and really provided convenience. And to this day, we still lean on one-stop shopping, providing convenience, reducing friction, which is, I think, what we see today in retail. We're all trying to find ways to make life easier, reduce friction, whether it's pickup, delivery, come into the store, shop shop and scan, you name it, we're all still kind of living that legacy of taking care of our customers.

**J****Jason Duff** 08:21

There's a lot of competition in your space. Sure. What do you think, from Meyer's standpoint, differentiates what you do compared to others that are out there?

**R****Rick Keyes** 08:30

Well, I think for us, first and foremost, it starts with our culture and our family. And, you know, our family values kind of are a thread through everything we do in how we build our stores, how we maintain our stores, how we think about our customers and taking care of them and our team. And it's not just one thing. We don't lean on just one thing at Meijer. It's the overall experience that you have with us. You should be able to come in, have this amazing store that has the freshest produce, the greatest variety you're going to see in town. We like to lead with food. Our heritage and roots are in food, but we have everything you need for your everyday needs. If you think about the supercenter concept, And we believe we do it in a way that's just different. We combine just a great shopping experience, friendly team members, clean stores, great assortment, a higher level of private label products that you can only get at Meijer that are really exciting. And we lean into, and maybe we'll have a chance to talk a little bit about Fredericks and some of the products, Purple Cow, things that we do. But it all adds up to this experience that really creates a lot of loyalty. And so we have really expanded on that throughout the Midwest. And we, we have a purpose around enriching lives in the communities that we serve. And so we really see growth as not growing for growth's sake. Our family is very comfortable with where they're at and the business that has been built. I think they're almost amazed at where we're at. And so now it's a— when you're running a family business and you see your name everywhere, you want to take pride in what's happening in those buildings. And the trucks that are on the road. And so it's very much about how do we do it the right way? And when we go into a community, how do we make a positive impact that the community is better for us being there, a better place to shop, a great place to work, and supporting organizations that are making a difference in the community. And so that's what drives us. And we believe it's a virtuous cycle that when we invest in our teams and in our communities, that drives loyalty, it drives growth and profitability, which allows us to remain privately held and allows us to disproportionately invest in the communities that we serve.

**J****Jason Duff** 10:44

Well, to give you guys a shout out, so my team member Pam, and I know she's a listener of the podcast too, this Christmas season she was struggling finding certain gifts for her, some of her family members. And I suggested to her, I said, have you been to Meijer? And she kind of giggled at me. She's like, you're suggesting that I do my Christmas shopping at Meijer? And she did it. She happened to do— she had not been a regular Meijer customer, and she went in and found, you know, the Yankee Candles that you don't typically find those at your grocery store. You do at Meijer. And in the kind of product lines, whether it was the Yeti tumblers or whether it was the, the kids toy section, like she's like, I was able to cover everyone. And the next thing she commented to me about, she's like, the prices were great. And she's like, I also don't typically sign up for loyalty stuff, but I'm really glad I did. I think your program is called MPerks. Yes. Right. So she signed up for the MPerks. She thanked me right after, you know, saying, I, I, I, you challenged me to go into an experience that I had not done. I did it. I got all my Christmas shopping done and the gift wrap was like 50% off that day. So she was happy as a lark. That's awesome.

**R****Rick Keyes** 11:54

That's why we love to hear those stories. But that's what it's all about. I mean, we think we have great private labels and amazing brands. So you're going to find those brands Brands that you might be surprised with: Apple, Bose, Carhartt, Izod, you know, there's just Lego, you know, all of the different opportunities to shop with us. And then we believe we do it at a great value. And so it allowed— we are able to be price competitive. Our family really believes in that. And so we lean into our pricing, which I think is very important in days like today that we're in.

**J****Jason Duff** 12:28

Big companies, one of the criticisms is is that they don't support local. I was browsing, I happen to be a follower of my— of Meyer's Facebook page. And you guys tagged a local farm that is 35 miles from here and you buy produce from them. Yes. Tell me more about that.

**R****Rick Keyes** 12:48

Well, I think that's just part of our heritage and DNA. I mean, when you grow up as the local grocer, you rely on partnerships in your local community. Whether it's the bakeries, whether it's produce, et cetera. And so we've been, that's just been something we've always done. Whenever we go into a community, we're looking to support local farms. And then that really has now expanded. There are so many small businesses that are trying to get that leg up and get their products on the shelf. And it's very difficult to do that when, to handle the scale of a Meijer or Kroger, or you think of a Target or Walmart, but at Meijer, we can open those doors. We can give you an opportunity to sell inside of our market. We love to have local items in the community that we're serving on our shelves. And then if those really take off, we can then expand those across our entire footprint. And some of our new formats are really giving us the capability of doing that. So we have large supercenters, but we also have smaller urban formats, suburban formats, about 40,000 square feet, where we really lean into local and give people that opportunity, open the door and give them the opportunity to come in. The other thing I'm really excited about is as we've been working on our, diversity, equity, inclusion journey, we really felt like that there was a missing gap there to really help diverse-owned businesses to get off the ground. And so we've created a mentorship program where we bring businesses in and actually teach them how do you interact with larger-scale businesses? How do we help you to grow? We look at our financial terms and extend financial terms that are really advantageous for those businesses to get started. And it's really wonderful. I think it just creates an environment in our stores that our customers really appreciate. Our team members were really proud of it. And we've got a lot of success stories that have come out of that. And it's something that I'm really proud of as a Meyer team member.

**J****Jason Duff** 14:40

I love that. And a lot of our listeners make things or produce things. So if it's mustard that they curate and sell at the local farmer's market or they're baking a particularly unique type of cookie, how do they pitch you? How do they get connected with a company like yours to be able to see their products in a local store?

**R****Rick Keyes** 15:05

Well, usually the entry point is with the store manager. Okay. Which I think works perfectly. And they have avenues to then take your product and your information and share that with our corporate buyers. And then we kind of take it from there and create that partnership and relationship. But the store directors have a lot of autonomy to work with their local vendors and suppliers and bring products and put them on the shelf. Now, there's a little bit of work that has to be done to set up the item and make sure make sure that we're covering all bases. But, um, it actually works pretty well. And, and we found that doing it centrally can be a little difficult because you end up getting kind of lost in the shuffle, versus when you have that store manager that's the advocate, believes in the particular item and wants to get on the shelf. That makes a lot of sense for us. Yeah, super cool.

**J****Jason Duff** 15:52

Well, I appreciate you sharing a little bit about, you know, supporting the, the local farmers and things like that. I see that in your marketing, whether it's in your stores or whatever, and I just think it's really cool. You actually see the photo of, you know, of who you're supporting, was really cool. Um, as— I mean, you talked about kind of the beginnings of Meijer and it being like a family-run business kind of, uh, atmosphere. As you've grown, you're now in— do you know how many states throughout the—

**R****Rick Keyes** 16:15

6 states.

**J****Jason Duff** 16:15

6 states. So kind of starting from— how many stores now?

**R****Rick Keyes** 16:18

Uh, we're getting close to 270. So we just opened 3 stores a couple weeks ago, and in a couple in, in small towns that, uh, we're really excited about.

**J****Jason Duff** 16:27

Yeah, congrats. I love that. Um, but how do you think about keeping that family culture and, you know, prioritizing your employees and things like that in such a big organization now? Sure.

**R****Rick Keyes** 16:38

Well, I'm very fortunate to work for an amazing family, and I wish I could have family members here with me, but they are really at the center of everything that we do. I think the family values, how they believe in investing in the business and our team is just something that we all admire, take pride in. So we have over 70,000 team members. Wow. Which at times you could think, how do you think small and act small with 70,000 team members. But it's really all about the culture and consistency with the culture and saying, you know, we're very clear about what matters at Meijer and how focused we are on taking care of our teams and our communities and how purpose is really everything that we do. And when it's reinforced every day through the family and leadership, you can run a larger organization and people really believe believe in what you're doing. And one of the evidence and proof points of that is just the seniority that we have at Meijer is just absolutely incredible. I have 35 years with Meijer and many times I'm in the room and I'm the newbie. But it really is amazing. I think people connect with what we're doing and really take pride in being part of a family business that has a name and a face that is walking the stores and talking to the team members and doing those unique things that other companies wouldn't even dream of doing that, you know, was just kind of natural for us. But, um, yeah, it's something that we take a lot of pride in. And so we do think of ourselves as a family company, and I think it all starts with the culture.

**J****Jason Duff** 18:09

Can you speak— being the CEO, what do you think your most important job is?

**R****Rick Keyes** 18:14

Well, I think there are a few things. There's no one thing. I can tell you, when I first started in the role, the first thing that I talked about everywhere I went was culture.. And that it's not Cheerios on the shelf, it's not the size of the store. Yeah. Parking lot, whatever technology that you have, that companies are made up of people and human beings and how we behave each and every day and how we treat each other is what makes the difference. And there are a lot of retailers that are out there and they— and a lot of amazing ones that have grown across the world and the country here. In the United States, they do great work. We just think about it a little bit differently and believe that in many ways, you know, just how we go to work each and every day is what makes us different. And so, you know, I spend a lot of time talking about culture. So cultural alignment from a CEO perspective, making sure that we're very clear about what we're trying to accomplish, that we stay true to our culture, that I lean in and as a I personally lead in a way that demonstrates how we expect to live out our culture and then the people that I bring on the team. So I have a very important responsibility around who gets to be a leader at Meijer. Who are, what are, how do we think about executive leadership and mentorship and really bringing people in that bring innovative ideas and help us to stretch and grow Meijer, but also can live out those values that we believe are so important.

**J****Jason Duff** 19:48

Prioritizing decisions. I mean, you mentioning bringing in people with new ideas. Innovation is always exciting. And then it takes resources, whether it's capital or, you know, human, human capital resources. How do you prioritize the innovation in a limited world of making strategic decisions for where Meijer is going?

**R****Rick Keyes** 20:16

Yeah, I think innovation is so exciting. I was yesterday speaking to our intern class that was coming in, about 100 interns that are coming into our corporate office, and just to see and listen to their questions and ideas and how they think about the world and how are we preparing for Gen Z and all the different generations that shop us. And we have all the generations that are shopping and 4 or 5 generations that are working at Meijer at any given time. How do you speak to all of those and think about innovation in that light is important. When you're a family-held business, and even though our scale is pretty big, we're not the scale of a large organization like a Target or a Walmart, so we have to be very judicious. I like to call it, there's a lot of shiny pennies out there that seem to come out around quarterly calls, investment calls, etc. You have to be discerning around as you look and see what's going on in the industry to try to understand, "Okay, what really makes sense? How are we leaning in? What matters to us?" What I've found is, as long as we stay true from an innovation standpoint, putting the customer first, how do we make sure that we're always keeping the customer first and looking for ideas to reduce friction, to make lives easier, to give value back to the consumer? Those points of innovation really tend to bear fruit. I think sometimes when you do things for yourself, it doesn't always work out. So we try to prioritize customer-focused innovation, really trying to add value to our consumers. And then, um, you know, we're pretty judicious about it. So we, we lean in. It's one of the benefits of being family-held. We are able to disproportionately invest. We might make— we think about things a little bit longer term. I don't really think in quarters. In many ways, don't think in years. I, you know, you're thinking— I think long-term in generations. So the generational transition in our business. So how do we keep our company healthy? How do we invest in our stores, remodel our stores, make sure that they're up to date and that we continue to innovate so that we stay relevant?

**J****Jason Duff** 22:17

Do you have any advice? Some entrepreneurs, they, they start out with one restaurant or one store or one business, and it does well. They get their systems refined. They've hired good people. They're making profit and they're ready to open up store number 2 or store number 3. Can you kind of speak to any learning lessons or experiences that you've had for others that may or think may be thinking about scaling or growing?

**R****Rick Keyes** 22:44

It's interesting, our family talks about that all the time, that the key to their success was really being willing to trust in others. And Fred Meyer just had this appreciation for his customers. When you're an entrepreneur and someone chooses to come in your door, there's just this He never lost that appreciation for the customers that were coming in, but also realized that he was never going to be able to take care— if he wanted to grow, he had to bring people in, he had to trust them and to grow with his team. And so I think that's important to make sure you have the right team and the right foundation. I think oftentimes I see entrepreneurs feel like they have to do it all. Yeah, right. And they have to— that next store, I have to be at both of them. And that the magic is with just me and my interaction or my impact versus how do you bring in and understand how you're building a culture and a team and something that can be expandable and has the flexibility to grow. But if it's singularly based, I think you're— it's a recipe for a very complex life for you as an entrepreneur, spreading yourself too thin, and it's hard to replicate. And so how do you create a replicable process that is built on trust with others and you grow your business with others? So I think that's important. And then certainly making sure that you're well capitalized, that you understand what it means and the risks that you're taking. We talk about it at Meijer all the time, and we're very fortunate. We call it patient capital. So we are able to build a store or go into a community and allow it the time to build and to grow and then eventually become a very profitable enterprise. Some people don't think about it that way. They almost assume that it's going to come out of the gates just like the original store, and it rarely does. And so I think being very thoughtful about your capital, being very thoughtful about your team and your plan, and then allowing things time to grow— I see a lot of ideas that you could see could work, or businesses that could work, but they just weren't planned out properly. And so what was a great concept or a great idea or opportunity just didn't have the foundation to kind of mature into success.

**J****Jason Duff** 24:59

Yeah, I love that. I just sitting here in the room, I can tell that, you know, you've got a lot of these lessons from experience as well as probably people who poured into you. And I believe, you know, in our last conversation, you were kind of the first non-family member to hold this position. And so, you know, you brushed over it quickly. You started as an intern and you're now the CEO. We have a lot of leaders, community leaders that listen listening to this podcast as well as entrepreneurs, things like that. But I kind of want to like dive in a little bit deeper on your story and your experience. Like, what was it like getting started there, your professional journey? Like, did anyone specifically pour into you? Uh, what were some of those lessons that you learned along your, your path?

**R****Rick Keyes** 25:40

Well, I think like many people that start in companies, you don't ever believe you're gonna be there for 35 years right out of the gate. I was just looking for internship hours to graduate from Ohio Northern and then hopefully find a job as a pharmacist. But, you know, for me it was, I don't know when exactly it was. I mean, there just are these moments where you realize there's an alignment and things just click. And, you know, I kind of fell in love with Meijer and what we stood for and how they were taking care of me as a young student and leader. And, you know, I had the opportunity early on to meet Fred and his wife Lena, who came into the pharmacy. Yeah. I remember when Fred came in and Lena, they usually people just kind of wave at the window. Well, Fred and Lena open the door and come in and we're all standing there. This is Fred Meyer and Lena Meyer. Yeah. And she's talking to the pharmacist off on the side and Fred's interested in me and wants to understand what I'm doing in school. And I'm just absolutely amazed. Fast forward the next day, I get this call and it's Lena Meyer. And I said— she said, you know, hey, is Kathy there? And I said, oh yeah, she's here. Could I talk to her? And so she gets back on the phone, and she— when they were having their conversation the day before, they were talking about one of Lena's recipes, and Lena was calling back to give her the recipe. Yeah, I'm just sitting there thinking, wow, this is different, special. Yeah. And, and, you know, that just kind of— you get those examples throughout. But there's, um, I would not have transitioned as quickly out of pharmacy. I was a pharmacist once I graduated for about about 6, 8 months, became a leader just through chance and found myself leading at 23. I was running the pharmacy and just, I'm just so, I was like a sponge, always looking to learn. And I think that at the time, the store director recognized that and said, boy, I think you could do more, which was very, um, his name was Jeff Day, and it was a very untraditional path. But he said, I'd like to see you outside the pharmacy. And it just, I never thought of And he pulled me out and I ran the store at night. And I'm walking the store, imagine this massive store from a meat department to produce to toys, et cetera. And I was just absolutely blown away. And I caught the bug, the retail bug. And I started to envision, you know, hey, I could do something different than pharmacy. And so he took a risk and said, I believe in you, I'm gonna sponsor you. And then the market director, John Klaski, came in and he said, I believe in you as well. This is great. We'd love to see you even though you haven't had 10 years in food experience. We're going to cheat— we're going to teach you. And so I took the leap. And wow, I think that was one of probably the keys for me, at least that I've seen throughout my years, is, is being willing to do things maybe that are uncomfortable. So imagine you've done all your training in pharmacy. I'm really good at counseling patients and drug interactions.

**J****Jason Duff** 28:27

It's kind of an untraditional path.

**R****Rick Keyes** 28:29

Yeah, but I knew nothing about a department other than I had white coat and just being willing to learn from others and say, I don't know, but I'll figure it out. And one opportunity led to another. And so I remember getting my first store. I think I was a store director about— I was 24 or 25. Wow. And I had a store of about 400 or 500 people. I ran the store in Newark, Ohio. And I say that correctly? Newark?

**J****Jason Duff** 28:53

Yeah, it's a local—

**R****Rick Keyes** 28:54

Newark, Newark, Ohio. Yeah. And loved that store. And it was full of people that had been with Meijer for a long time with great intentions. I came in and they really taught me. It was really amazing. We've just accomplished a lot of things together. And one thing led to another. So I ran a couple different stores and got a chance to run the Cincinnati market, which was really interesting to be in Kroger's hometown, which was a little bit daunting. I mean, it was an amazing retailer, and I learned a lot there. I learned a lot about leadership. And fortunately, I always feel like I, I got the cheat code because I got to be part of the Meyer family and how they think about leadership, which is really people-driven, and that people are not a means to an end, but they are the end. And so when you create real clarity around what you're trying to accomplish, it's amazing what you can do together, creating a winning environment and and generating excitement and enthusiasm. So, you know, from there I became a regional vice president and I ran all of our stores in Ohio, Kentucky, and Indiana, which gave me a broader exposure to strategy and thinking about development and building stores and markets and marketing. And that was really exciting. And I always thought I would, my next step would be hopefully one day to lead all of our stores, to be the senior VP of operations for Meijer.. And, you know, as fate would have it, that job wasn't open. But there was a job that came open, which was to be the senior vice president of supply chain for Meijer. So I had never run— I'd been in distribution centers. I'd never run a distribution center. I didn't, you know, logistics. We have a logistics network across the world. And they gave me the opportunity and said, we know you don't know it, but we'll teach you. But we believe in what you can do. And I came up and again found myself with great leaders that were willing to teach me. Right. And so I think there's just this concept of being open to doing new things and always having the right people at the right time that were unselfish and willing to say, hey, I'll train you, I'll teach you. And so that was great. And fast forward, I did that for about 8 or 9 years and that was really wonderful. I got a lot of wonderful experiences in the supply chain area operating as a senior executive, got to open up new distribution complexes, work on our global supply chain. We do a lot of sourcing across the world. So I got to travel the world and see different retailers and what they were doing. And then we launched our manufacturing division while I was in supply chain. So we have now multiple dairies that we operate. We have bakeries, commissaries, etc., that we use to have great fresh foods that you can only get at Meijer. Did that and then also found myself championing work with persons with disabilities that were really struggling to find opportunities. And I felt like in our supply chain and distribution centers, and manufacturing, we had great opportunities for people and we just needed to be intentional about it. We've all had a long history of hiring persons with disabilities, but really being intentional and coming up with accommodations and serving that population that doesn't get the opportunities that they deserve. And so that was really rewarding and something that I've carried with me as I became president in 2015, which seems like yesterday. But yeah, so 2015 I became president and about a year and a half later they asked me to also be the CEO.

J

**Jason Duff** 32:25

Yeah, pretty darn inspiring. Yeah. Thank you for kind of walking through that. And I, you know, take away a couple of lessons from, from what you shared. And the first thing is being open to new things. You shared that multiple times, you know. And I think a lot of, a lot of entrepreneurs, especially I would say people from Gen Z, so I'm kind of like the beginning of Gen Z, if you will. I think they're looking for mentorship, looking for people to pour into them, looking for, you know, longstanding relationships, people to kind of, you know, teach them the ways. What was it for you? Like, what tips would you give people when they're trying to engage a mentor or try to, you know, rather than be like, hey, can I pick your brain and like waste your time? You know, maybe for someone who's experienced and hearing that as like a big time commitment, speaking to younger professionals listening to this, how would you advise them to approach mentors and to position themselves to be ready for that?

**R****Rick Keyes** 33:19

Well, timing is great. I mean, I was just with our interns having this conversation and just talking about, hey, you have this opportunity here at Meijer. How do you make the most of it? How do you seize that, that moment and that opportunity? And I think so often people are trying to prove themselves versus just being authentic and trying to genuinely understand the business that you're in, the team that you're on, and figuring out ways to serve. And so I said, you know, I talked to them a lot about thinking in those terms and being willing to raise your hand and ask questions. And I think oftentimes young leaders feel like they have to be perfect and they have to show something so that they can get noticed to be able to move up, versus how do you find ways to serve. And so we talk a lot about how do you serve the greater good at Meijer, or the team? What is the goal that's trying to be accomplished versus is your goal trying to get noticed? Yeah. And, and I think that's where people sometimes get, get it mixed up. And we find at Meijer, mentorship's kind of part of what we do in many ways. And so when you raise your hand, people are, yeah, absolutely, come on over, let me show you, etc. And I think people— I believe in more authentic relationships. So the Hey, I'd love for you to be my mentor and let's structure this program versus no, I'd like to have a genuine relationship with you. And how do we understand the business together? Are you open to discussions? And things kind of naturally flow out of that. And I think that's how that's worked for me in my career. And I think it's having the humility to say, I don't have to know everything. I don't need to be perfect. And I'm really comfortable in saying, I don't know this. So I spend a lot of time with our interns saying, be comfortable not knowing, be comfortable asking the question, learning. You're going to find people love that. I mean, it's such a gift to be able to give to someone when you're mentoring. And so when you get that opportunity, you know, people usually will jump at it. But I think when people come at it in the formal way, it feels a little daunting to the mentor. Yeah. Times where you're kind of like, whoa, okay, you know, I don't know what that means. And so we prefer those kind of more genuine relationships. Although I would say there is some of those formal ones outside your company. I've found a lot of growth opportunities outside of Meijer where I engage with people that see the world differently, that have different experiences, and sometimes those really do— you need to sit down and say, boy, would you mind spending a little bit of time with me? I'd love to pick your brain. And hopefully it's a two-way street. I think that's where when mentorship becomes that way, like when I'm talking to the youth, I— when I talk to my ment— to the interns, I say, I am open to meet with you. So 100 of them. Yeah, I'm open. If you'd like to spend time with me, just let me know. Wow. You would think 100 interns would raise their hand. You don't.

**J****Jason Duff** 36:18

You know, I don't get really—

**R****Rick Keyes** 36:19

I get 5 or 10 and we'll spend time together. Yeah. So, you know, you do need to put yourself out there. But I think if you're in the right company or with the right people, you'll find people that are willing to jump in and serve.

J**Jason Duff** 36:30

All right, at this time we're going to take a quick break to hear a word from our sponsors. Tired of gyms not being open when you want to work out? Then check out the region's best 24-hour fitness center, Anytime Fitness, in downtown Bellefontaine. They have all the equipment you need and the best trainers and coaches to help you get in the best shape of your life. It's truly your one-stop shop for fitness. Anytime Fitness is open 24 hours a day, 365 days a year. Brewfountain's voted best beer bar in Ohio. Come visit their award-winning team in downtown Bellefontaine for a fresh fresh local craft beer, soups, salads, sandwiches, wine on tap, and handcrafted cocktails. And they're always available to cater your next event with their box lunches and platters. Cheers to Small Nation. Yeah, if you speak with Rick's colleagues at, at the university and other alumni, um, one of the things that they share, and it just speaks to, to who he is, is that the, the college-age version of Rick was that person that instead of maybe doing what normal college kids are doing, not that he wasn't doing some of that too, but he would take time to spend that with alumni and seek out mentors and do dinners. And that was something that came up as we were doing some research about you is, and I think that you show you live out those values. The other thing, and I appreciate your humility, but I want to talk a little about the discipline that, and in the strategies that you've had to develop over the years to achieve success? Like, what, what are some of those things that you hold in your life that you, you do consistently, you invest in, and are kind of guardrails for, for being successful?

**R****Rick Keyes** 38:09

Sure. Well, I think discipline is a good word. I think that, you know, throughout my career, there's, there's always going to be tradeoffs. Things that, you know, when everyone else is going out and you're working, or you're learning something new, you know, people always want to talk about work-life balance. To me, it's this work-life integration. It's— you have to be able to rise and fall with the moments and be present when you need to be present. When you have an opportunity to learn and to grow, lean in. And it may mean that there's something fun that you don't get to do. But throughout my life, I think I was willing to invest and always had these learning opportunities, which created this genuine curiosity and willingness to learn and understanding that I never— you never have it figured out. I mean, the day I retire, I'll still be trying to figure this thing out. Yeah. Um, and, um, so it's always just this intentional curiosity. I remember when I had first become a store director, very little experience, actually no experience, and I was living on the west side of Columbus in Hilliard, driving to Newark, Ohio I had an hour drive and I just spent every moment I could learning. So I think I went through the first year like 150 books on tape of just like, how do I figure this out? Leadership, different leaders, what they thinking, how do I, you know, not subscribe to any one line of thought but create my own by making sure I have great exposure to different leaders and different points of view. And so I think, and, you know, I saw a lot of that with Fred. Here he is, one of the most successful businessmen in the state of Michigan, and I think we're the 16th largest privately held company in the country. And he was always curious, felt like he could learn from anyone. And so I think being disciplined and understanding that you don't have it all figured out, you always have to be in learning mode and exposing yourself to new and unique ideas and thoughts, I think really helps to shape your thinking and then always staying relevant. That where I was at in my leadership mindset 10 or 15 years ago, which was served me well, I got promoted, is not what is going to serve me well. Now we're just talking about generations and how do you think about generations differently. So how do you educate yourself? We had a Gen Z immersion day, which was just fascinating. You think you know, but you really don't. And we were talking to influencers and talking and learning about those type those type of things. I think that was really beneficial. So always exposing myself to that. The other thing I would say is just personal discipline. I think health— how do you present yourself and make sure that you can be your best self? Get the sleep that you need, make sure that you're exercising, you're healthy, that mental health— that you're able to recharge. You know, when you're in a position like this, my day starts early and ends late, and it's, uh, there are a lot of interactions, and every one of those interactions could be the most important interaction that person you're with is for that week or that month. And so how do you bring your best self to that each and every day? And that requires certainly a lot of, a lot of discipline. So, you know, those would be just a couple examples.

**J****Jason Duff** 41:16

It's great advice. One of the founders I recently connected with, he kind of put it into this phrase, is like, treat your company like you're the first day of your startup every day. You know, because you get this lineage and this DNA and these patterns. But I love how you mentioned that you've got to innovate and think about things differently, but you still have those habits and that discipline that drives you forward.

**R****Rick Keyes** 41:40

Sure.

**J****Jason Duff** 41:41

Absolutely.

**R****Rick Keyes** 41:41

You know, it's interesting as a CEO, you know, and same you would think as a startup, there's nothing I look at that I don't feel responsible for when it comes to Meijer. And it's this ownership. And I don't think it just has to come when you become the president, CEO. If you own or you're responsible for a business or a division or a department, how do you really think about it? Not like it's, oh, I'm just tending the store, versus I have an ownership mentality. That the grass that's not cut is important, right? The, the sign that needs to be cleaned. And, and maybe it's just part of my personality and DNA, but I think the the details really matter. And when you care, it becomes contagious. You know, people just pick up on that. Like, and so whenever I was running a store or market, it was always about how do I instill the pride in what we're doing and the purpose of what we're doing and just this attention to detail and creating a winning environment where people feel like they're making— they're valued and they're making a difference. And so, like, whether it's a startup or a big business, I think you can keep that kind of energy going. But you have to be able to bring that each and every day.

**J****Jason Duff** 42:49

And we in the business community have a role and duty to instill those values in others. And working on community building, you see the towns or the businesses that are leading in their local region when they do that because the streets are getting cleaned, because the trash cans are getting emptied and people take an interest in community pride. So I really respect that, Rick, and appreciate you leading that. Before I know we're kind of rounding out the show here, but we got to talk about some products. I brought some of my favorites from my— bringing out the snacks. So there's a lot of options. And there was an article in the Journal this week that was talking about private labeling. And just right now in our economic landscape, people are getting more picky and choosy when it comes to how they have their discretionary income. And private labeled products, particularly among the grocery store industry, are doing really, really well. And you've got a number of private labels. I want to talk to you— talk a little bit about us of how that you have gone about that at Meijer and some of the bright spots with that.

**R****Rick Keyes** 44:01

Well, one of the beauties of private label is the only place you can get it is at—

**J****Jason Duff** 44:05

is your store.

**R****Rick Keyes** 44:06

It's at our store. Yeah. Or at Kroger or Walmart, etc. And so, you know, it used to be you were trying to come up with a national brand equivalent. Actually, the origin of it was you people would call it a knockoff of a national brand at a lower price. And so then it became national brand equivalent, which is, hey, we can give you the same product, same taste profile and quality at a lower price. And now it's become, how do we even exceed the national brands and come up with these unique flavors and items that you can only get that are tied to the local area or community, or take it up a notch, etc.? And so Private label really has become a big part of the grocery retail industry. You'll see it, um, any grocery retailer that you go to will have private labels. Um, it's important to profitability and, um, also the value equation for the customer because oftentimes you can get the equal to or greater than a product at a lower price, which is, uh, really exciting. And that's not to knock the national brands. We, um, really do a tremendous business with our national brand partners. It's just become a part of the shopping dynamic. And so I see you have the Fredericks there.

**J****Jason Duff** 45:15

Yeah, Fredericks. This is the kettle cheddar and sour cream potato chips. They are actually really, really good. Probably going to be our breakfast later. I was going to say, we'll save it for after the show so you guys don't have to listen to that. But now people think we get negative reviews because of crunching of potato chips.

**R****Rick Keyes** 45:31

That wouldn't be good. But this is an elevated brand for us, so we have tiering within our brand structure that, you know, entry-level brand, we have the Meyer brand, which is is really a mass brand. You'll see all of the typical products that you would see in Meyer potato chip. And then we have an elevated assortment and selection that we put under Fred's. You can see really a great —

**J****Jason Duff** 45:50

it looks great.

**R****Rick Keyes** 45:51

You're going to see a little bit elevated flavors, unique flavors. We change those out on our — on our —

**J****Jason Duff** 45:57

your coffees are really good too. Your K-Cups, I — for the price, I'm just — I'm — I mean, I'm not getting an endorsement for — I think I paid for this. Yeah, not sponsored. It is that good.

**R****Rick Keyes** 46:07

So yeah, and that's the is we really put that extra effort to give you something that really kind of levels up. And one of the things that's great about food and food retailing is, is it's really an opportunity for indulgence. There's all these moments where life is moving fast and there's so many things that are going on, I want to treat myself. And maybe I don't treat myself on every product, but I might treat myself with that K-Cup or this potato chip where I'm just going to sit down and have something. It's not just your everyday potato chip, and I'm treating myself. And so Fredrick's is one of those brands. It's our fastest growing private label brand. And, you know, we have other fun brands. We have Purple Cow Ice Cream, which is our number one ice cream in the frozen aisle with just these amazing flavors at a great value. And so we like to have fun with these. It's a way of expressing our personality a bit as a retailer, and it's also a way for us to grow.

**J****Jason Duff** 47:00

Yeah, I love that. Well, I think just to share the learning lesson that you're seeing happening, that the national retailers are leading, how you can kind of simmer that down in your small business is think about building up your brand and what is special or unique that you do. I love— we've had Brittany Saxton, the owner of 600 Downtown, on the podcast, and she talks about her Montana pizza, which is a base of ranch dressing, grilled chicken, bacon, mozzarella, and then kettle-cooked potato chips on top. It's kind of rare that you eat a pizza that actually has potato chips on it, but like, that's their thing and they own it and people drive it. It's the most popular menu item. And I think that's the thing is you don't want to be stuck in the middling many doing the same thing that everyone else is doing.

**R****Rick Keyes** 47:47

We see that with the suppliers, vendors that we work with. Sometimes they over-assort. And we had one that was really doing well, and they were struggling to scale up with us because they were trying to provide 10 or 12 items. And we said, "Hey, why don't you get this down to your top 3, and how do we really lean into these top 3 items and really allow you to grow?" And they had a couple home run items, and really focusing on that versus feeling like, "Well, I'm gonna find the next home run item." Those are often unique, and so if you can really find a few things that you can really lean into, that's a way to win. Yeah, love that.

**J****Jason Duff** 48:24

Love that. Well, thank you for sharing some of the lessons you've learned. We talked a lot, a lot today, but we— I think we believe that, you know, the communities that Meijer stores in is stronger. We talk a lot about community development and things like that. So appreciate just from the leadership down the way that you support the communities and things that you are in. I do kind of want to move us into a more fun show segment here. It's just called Rapid Fire Q&A. Okay, so just a few, uh, fun questions here for you. The first one is, are you a Coke or Pepsi guy? Coke. Coke. Coca-Cola.

**R****Rick Keyes** 48:57

Actually, Coke and Diet Dr Pepper.

**J****Jason Duff** 49:00

And Diet Dr Pepper. Interesting. All right, I gotta throw in here, what's your favorite Meijer product?

**R****Rick Keyes** 49:06

No, that was one of my questions. I'm gonna steal that one.

**J****Jason Duff** 49:08

What is the favorite Meijer product that you guys make that you've got to have in your household?

**R****Rick Keyes** 49:13

Um, well, part of the Frederick's line is a candy line that we have. And one of the things that is a local item up in Michigan is this cherry milk chocolate. Ah, so it's cherries covered in milk— cherry milk chocolate.

**J****Jason Duff** 49:29

Yeah, cherries are a big deal up here, big deal up in Michigan.

**R****Rick Keyes** 49:32

And so that's always in a dish on our, on our counter. And there's a couple other ones. We have a dusted toffee milk chocolate candy in the Frederick's line that's absolutely amazing. So I'm like sweet tooth. Yeah, I love our Frederick's Trix candy line.

**J****Jason Duff** 49:46

Love it. Awesome. Um, all right, so you are originally an Ohio guy and you live— or you're— the company is out of Michigan. You spend a lot of time in Michigan. So when it comes to college football, yeah, who are you rooting for? OSU?

**R****Rick Keyes** 49:59

Go Bucks! Yes! That's gonna make a lot of guys very happy. In fact, I take a lot of grief up in— I don't see you do, which is actually fun for my teams. They can, they can rib me, but I had a good run for a long time up there. I think it was like 13 years where Michigan was struggling up against us. So I'm looking forward to this season because I think, uh, the Buckeyes are gonna come out swinging.

**J****Jason Duff** 50:22

We gotta take it back. It's been too long already. But all right, just a couple closing questions here for you. Uh, what is one professional development resource that was impactful for you along your professional journey?

**R****Rick Keyes** 50:34

Well, you know, the vert— what I talked about was really reading and listening into differing ideas. And I think today, podcasts and the availability of information and really listening and learning different unique perspectives. If I were starting out today, masterclass, podcasts, I mean, you know, thought leaders that are out there that can really—

**J****Jason Duff** 50:57

the Small Nation Podcast—

**R****Rick Keyes** 50:58

help you think differently. Just consuming as many different points of view as possible, I think, would be an avenue. The other would be, can you find a group? I'm part of a that started in COVID with a— I wouldn't call it a think tank, but it's just a group of different leaders. The CEO of Chick-fil-A, myself, you know, CEO of Volkswagen USA. There's— I mean, just all of these different thought leaders, Home Depot. And we just come together and just talk about what are you seeing. And it's amazing. Like, if you can find a way to connect the dots through a differing point of view or just something that you hear from leaders that are outside of your current bubble that you're in, You know, I would seek that out. How do you find people that are thinking differently but have similar roles and responsibilities?

**J****Jason Duff** 51:47

I think that's very helpful. Just hearing that, I mean, a lot of our guests, they talk about this idea of establishing their mastermind group.

**R****Rick Keyes** 51:52

Yeah.

**J****Jason Duff** 51:53

And that's pretty awesome. You know, some, some of us, it's like just finding a few other people in your small town. It could be finding other people in your industry. How cool is it like connecting with other CEOs and just hearing, you know, what they're doing. But that's your mastermind.

**R****Rick Keyes** 52:07

Yeah, absolutely. And it's, you know, can be unique industries. One of the members is the CEO of Daimler Chrysler who builds trucks right there. They're based out of the West Coast, but they're in the EV market. Yeah, building EV trucks. And so I'm learning about them for our fleet and how they're thinking about that transition that's going on. Or Thomas Keller's in this group, who's the chef from the French Laundry. And just what they were going through during COVID was just terrible. And how he was navigating that, I mean, you know, so you just learn, um, that the world, you know, sometimes the world can be small unless you open it up and really see what's going on in the world. Yeah, yeah.

**J****Jason Duff** 52:47

Wow, that's really, really good insight. Uh, second thing is, obviously I'll link some of these things down in the show notes, but where can people follow you and, uh, what's happening with Meyer?

**R****Rick Keyes** 52:56

Well, I'm on Instagram, so Rick at Meyer. So if you want to see what we're doing on a daily basis and things that important to Meijer and to me. I post a lot there, so that certainly would be an avenue to see what I'm doing.

**J****Jason Duff** 53:12

Yeah, absolutely. Thanks for sharing that. The big theme that I, I take away, Rick, is how you're helping people think big but act small. That starts with culture. It establishes, you know, how you treat people. One of the biggest currencies of any relationship, and we talk a lot about it in our small towns, is the way you make people feel. And if you can make someone feel like you've listened to them, you've heard them, and that you, you value them, then magical things can happen. Um, I really admire the discipline and the hard work that you've put in to, uh, in a very humble way of explaining it, to get from where you began and what you're doing today. And it gives people, I think, um, a roadmap and path that not to get siloed in their particular, you know, path or journey. Listen for where there may be a pivot in your career or an opportunity to take you out of your comfort zone, uh, that, that could lead to something far better than you ever could have imagined with the younger version of yourself.

**R****Rick Keyes** 54:18

Sure.

**J****Jason Duff** 54:18

But, uh, I, I just, uh, appreciate, uh, your friendship, your mentorship, um, and, and really feel takeaway today has been, um, a really inspiring talk about how we can make our towns and our communities and our companies better.

**R****Rick Keyes** 54:34

Well, and I appreciate being here and certainly the work that you're doing here in your community. I think we often overestimate what we can get done in a year and underestimate what we can do over time. And so I think when you take a little bit longer horizon and look at the impact you can have on people and communities and businesses, It's amazing what you can get accomplished if you can stay committed. And I think that's what you're doing here and, and certainly what we're working to do at Meijer.

**J****Jason Duff** 55:06

Well, thanks, Rick. Appreciate it.

E**Ethan DeLeon** 55:06

Thanks for tuning in on this episode of the Small Nation Podcast. We hope that conversation proved valuable to you, and if you enjoyed it, be sure to share the episode and follow the show on Spotify, Apple Podcasts, or your favorite podcasting platform. You can also subscribe to the Small Nation YouTube channel if you prefer to watch episodes. Follow Small Nation on social media, and we'll see you in the next episode.