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SECRETS OF CENTENNIAL FAMILY BUSINESS

Seeger Metals and Plastics: Small is Beautiful

By Donald Levitt

In 1881 Valentine Seeger, a 26-year-old immigrant from Germany, opened a business to sell brass, copper, and babbitt metal in Toledo, Ohio. His son Valentine Seeger, Jr. took over the business during World War I and the business prospered during the 1920s. Valentine Seeger III became president of the business during the Depression in 1936 when the business was in very difficult straits. Valentine III was called to military service during World War II and his mother managed the business in his absence. Bruce Seeger, a great-grandson of the founder, joined the business in 1972 and currently serves as president of Seeger Metals and Plastics Inc. – a processor and distributor of copper, brass, stainless steel, bronze, aluminum, cast iron, and plastics. Bruce Seeger’s two sons, Lee and Dean, represent the fifth generation of Seegers in the business.

Secrets of Success

Secret #1: Have only one son in each generation

The founder, Valentine Seeger, had one son and several daughters. Valentine Seeger, Jr. had one son and two daughters. Valentine Seeger III had one son (Bruce Seeger) and two daughters.

“It’s simpler to carry on a business if there is just one sibling interested in the business,” notes Bruce Seeger. “Family businesses who have many siblings in the business can tear the business apart. The biggest challenge we have now is with my two sons in the business.”

“When my second son, Dean, joined the business, I wrote a letter to my sons regarding the challenges they will face in working together,” says Bruce Seeger. “I wrote about roles, and concerns, and spouses, and vacation time – and the importance of everyone getting along.”

“My brother and I split up the work,” reports Lee Seeger. “It’s good to always have someone to talk with. We get along real well. We get in disagreements but you can’t hold a grudge. We all have the same goals.”

Secret #2: Start in the business young – and stay there

“I started in the business as a teenager washing trucks,” says Bruce Seeger. “I worked here all through college, and I started fulltime right out of college.”

Bruce Seeger’s sons Lee and Dean also worked in the business as teenagers and entered the business fulltime right out of college. “It’s not a bad idea to work elsewhere,” notes Bruce Seeger, “but both of my sons got married right out of college and wanted to buy a house and settle down. I told them they could take a good offer elsewhere if they wanted to. Their coming to work here made my life easier.”

Secret #3: Prepare the next generation and be willing to turn over leadership

“When I was 25-years-old I was sitting in the office and a warehouse person said that a truck had ripped down a door,” says Bruce Seeger. “My father said ‘Good luck. I’ll see you later.’ I realized he figured that I could handle it. My father had guided me and introduced me to people. I became president at 26-years-old and my father remained as Chairman for several years. It was always nice to have someone to bounce ideas off of.”

I’ve been active with our trade association for several years,” notes Bruce Seeger, “and my sons are doing a nice job running the business and this gives me time to attend meetings. They still ask questions and we talk on the phone daily, but I can walk out the door without any concerns.”

Secret #4: Stay small

“There’s been a huge consolidation in this industry,” notes Bruce Seeger. “Many family businesses have been bought up. The ‘big guys’ are getting bigger. With their logistics and computer programs, they’ll do O.K. The mid-size firms won’t do so well. The ‘little guys’ like us -- with quick decision making and personal attention – will be O.K. We have a strong niche and people enjoy doing business with us. If we’re even close on price, they’d rather buy from us because of the individual attention. If they have a concern, they can get right to the top of our company. We have eight employees plus three family members in the business. We’ve never been much bigger.”

Donald Levitt, president of Levitt Consulting, helps family businesses to succeed as both a business and a family. More information about this month’s topic, and other family business issues, can be found at LevittConsulting.com.