

TAMPA BAY Business Journal

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'Ed' Crenshaw of Publix: 'Doing the right thing' a top priority

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WHO AM I?

Name: William E. "Ed" Crenshaw

Title and company: CEO, **Publix Super Markets Inc.**

Years with company: 35

Years in Tampa Bay: 30, including a two-year assignment in Atlanta

Business: Retail grocery

Education: Bachelor of business administration from **Baylor University** in Waco, Texas

WHERE YOU GREW UP AND WHAT IT WAS LIKE: I grew up in central Texas, living in Waco, Austin and Fort Worth. I am one of four children, having two sisters and a brother. I went to high school in Fort Worth, where I enjoyed playing baseball and golf. I was taught very early in life that I had to go to school, get along with people and work hard to be successful.

Tips of the Trade

How do you measure your own success? Certainly, measuring success today is different than it may have been two years ago. It's important to adjust current metrics to meet today's expectations. But this environment should also be used to identify and implement new metrics that recognize a change in the business and the expectations we hold.

How are you and your business dealing with the economic downturn? The economic downturn has had an impact on all of us. Unfortunately, it will be with us for a while. Our approach at Publix has been and will continue to be focused on controlling costs and working to increase the value we offer our customers. Financial discipline in decision making while recognizing the needs of our associates and customers is valuable regardless of the economic climate but is especially important today.

Background check

What was your first paid job? My first paid job, other than mowing the neighbor's yard, was paving streets for the city of Fort Worth, which probably influenced the desire for an education.

What did you want to be when you grew up? For a time, I thought I wanted to be a dentist, but I lost that desire with my first Latin class.

If you weren't in your current career, what would you be doing? I love the retail grocery business, and I can't imagine doing anything different. The interaction with people — our associates and customers — and the excitement of something new every day is hard to resist. I also enjoy the feeling of helping others; and while some time has passed since I've worked in the stores, I routinely visit with our folks to offer advice and counsel about their job and our company. If I were not working with Publix, I would likely own a company that excelled in customer service.

Who are your heroes in the business world and why? Obviously, my hero in the business world has been and will always be George Jenkins, "Mr. George," the founder of Publix and my grandfather. He was a genius with the unique ability to combine a keen business sense with his love and appreciation for people. He started Publix to make a living, but his drive for success was the result of his competitive spirit and his desire to help others. I doubt it was ever to grow his personal wealth, which is why our company is associate owned today. Much of his joy was seeing others succeed and grow. George Jenkins set a wonderful example for me and taught me many valuable lessons, but the one that stands out, and the one I think about most often is very simply, "don't let making a profit stand in the way of doing the right thing." If others in the world today had this philosophy, I doubt the economy would be in this deep recession.

Words to the wise

How could Tampa Bay change to be more business friendly? The Tampa Bay area has historically been very business friendly. We offer so much in terms of weather, cost of living, transportation, education, etc. The world has changed. My words of advice to our leaders would be to fully understand these wonderful qualities and never forget that for every decision we make to address a need or problem there is likely to be unintended consequences for the business community. Business and government working together can move Tampa Bay forward in positive ways.



Crenshaw

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