

Ken Hendricks' life had positive effect on many others

<http://www.businessrockford.com/archive/x531353928>

The name of Ken Hendricks will resonate in the region long after he is buried Friday. Most importantly, he will be remembered as a devoted family man, husband to Diane and father to seven children.

He also will be recalled as one of the country's richest people, a brilliant entrepreneur and canny businessman who turned his company, ABC Supply, into the goliath of building materials distribution. It's not stretching it to say he has been the single most important contributor to a viable economy for Beloit, Wis., over the past two decades.

On the human side, he will be remembered as a good boss who became a stunning success in the business world while never forgetting it was his employees who did the real work. He was a philanthropist who gave back to his community and to the region, a regular guy who still ate at neighborhood hamburger joints and kept up with his old friends.

Hendricks died early last Friday as a result of head injuries sustained in a fall at his home. He was 66.

Just a year ago, Inc. Magazine named Hendricks "Entrepreneur of the Year." The story said Hendricks was worth \$2.6 billion, of which he said: "It's not even real. The money doesn't mean a damn thing."

The Inc. Magazine story was headlined: "Create jobs, eliminate waste, preserve value." The story explained how Hendricks viewed Beloit "like one vast fixer-upper."

When the papermaking machine manufacturer, Beloit Corp., entered Chapter 11 in 1999 and closed, 1,500 workers lost their jobs. It was the city's largest employer. The spinoff effect cost the community an estimated 3,000 to 3,500 jobs, as parts suppliers closed and retail and service businesses cut back or closed.

Hendricks bought the Beloit Corp. buildings and began looking for industries to fill them, as well as other vacant buildings in the city. According to Inc. Magazine, Hendricks succeeded in restoring about 1,400 jobs, in addition to 750 jobs he'd already created before Beloit Corp. closed.

After his death, politicians, business leaders and regular people recalled him as a man who put a human touch in everything he did. He was committed to diversity. He supported the arts, an example of which was his sponsorship of the Beloit Film Festival. He appreciated beautiful architecture and believed in preserving historic buildings. He was committed to the environment and recently had focused on environmentally friendly building techniques.

A regional thinker, he had looked south to Rockford, where he saw potential in the old Essex wire plant on North Main Street. He purchased the building and set up a company to revive the facility for various uses. The spokesman for Rockford Area Ventures said he expects that the plan will go forward because Hendricks had expressed a wish for that, even in the eventuality that he wasn't around to see it.

There are unanswered questions, of course, about what will happen to the Hendricks empire. They will be answered, in time.

For now, it is enough to say that Hendricks is a man who made a positive difference during his 66 years on this earth.

We can only concur with a statement he made in speech early this year, which was: "I've had an amazing life."