

MYBIGGESTMISTAKE

LESSONS LEARNED THE HARD WAY » BY DANIEL G. JACOBS

» Early success doesn't ensure continued growth. That's one of the lessons Rick and Randy Girard learned the first time around.

RICK GIRARD FOUNDED Girard's Landscaping and General Maintenance in the early 1990s and quickly grew it to 30 full-time employees with monthly revenues of about \$85,000. His brother Randy and father Leo also were involved in the company.

But Rick Girard says by the mid-1990s, he began to realize the family business was in financial trouble, and in 1995 he was forced to declare bankruptcy.

"It wasn't just one thing," Girard says. "It was largely due to inexperience

compounded by poor financial results. It had to do with immaturity — I was 26 — as well as lack of financial ability and knowledge, and not having enough guts to make the hard decisions. We weren't living within our means, and my inexperienced decisions came back to haunt me."

"For example, we were behind on payroll taxes and 'robbing Peter to pay Paul.' The overwhelming feeling of failure is difficult for anyone to completely understand who hasn't experienced it themselves. At the time I filed bankruptcy, I didn't comprehend the long-term repercussions that would follow."

Girard learned from the experience, but didn't immediately venture out on his own. He spent the next three years working for other landscaping companies, always with an eye on once again leading his own enterprise.

"Those years were incredibly difficult times for me and my family," Girard says. "We had two young children and my biggest concern from week to week was making sure the check didn't bounce when my wife went to the grocery store."

In 1998, Girard took another stab.

"My brother Randy and I founded Girard Environmental Services, Inc. — as equal partners. Starting

a new company with the name 'Girard' in the same town it had been tarnished in was a conscious decision by us to not hide from our past. We were completely upfront about past mistakes. We wrote our 'company story,' which included information about the bankruptcy and how we repaid virtually all of our debt, had learned from our mistakes and now were ready and willing to move forward to provide our customers with superior results and service."

Rick Girard learned from his mistakes and is eager to share so others can learn from his missteps. He offers this advice:

» **Make tough decisions.** I tell new business owners, 'Don't be afraid to make the tough business decisions that need to be made.' Regrettably, I avoided making the tough decisions — like laying people off and negotiating with vendors for better prices.

» **Be financially literate.** Don't overextend yourself financially or the assets of your business.

» **Take responsibility and never give up.** I never passed the buck when it came to the bankruptcy. Along with taking responsibility, I believe it's important not to use the bad economy as a crutch to explain away your business trouble. Innovate. Work

smarter. Don't give up. If I could do it again, I would have refused to file bankruptcy. Keep working at it and fight for your business, tooth and nail.

» **Never forget the ones who helped you.** We still employ the second person we hired from Girard's Landscaping and General Maintenance. He's part of our executive team. We hire good people and reward them — they're the backbone of our success. And we've always been thankful to particular vendors who were willing to give us a second chance when we started over. The relationships I value most are the ones that have been tested.

» **Reputation is everything.** Don't ever jeopardize your business' reputation ... because it takes a long time to get it back. We fought hard to redeem our reputation. Now, every day is another opportunity to work hard to protect and strengthen our reputation.

"Believe me, there's nothing I'd rather *not* talk about than declaring bankruptcy," Girard says. "It happened 15 years ago ... I still get knots in my stomach thinking about it. And it still stings. I know what it's like to fail and I know how to not 'go there' again. We don't take our success for granted. The bankruptcy made us more humble and thankful, which ultimately has helped our business grow."

To share your biggest mistake, contact Dan Jacobs at djacobs@questex.com.



NAMES/COMPANY: CEO Rick Girard (left) and President Randy Girard; Girard Environmental Services

EMPLOYEES: 320 full time

FOUNDED: 1998

HEADQUARTERS: Sanford, FL