

Member Stories

*Cory Ploen, President and CEO
QualiTech®; Chaska, Minnesota*

Vistage Chair: Brian Davis

Company background

QualiTech began as a leading blender of vitamins, trace minerals and drug components for the animal feed industry. For more than 40 years, QualiTech has continued to develop new techniques to formulate specialized combinations of ingredients resulting in high-quality, cost-effective products. The privately owned company now has 110 employees in three divisions: animal nutrition, plant nutrition and food ingredients.

In its mission statement Qualitech states that it is rooted in a genuine family culture that values integrity, honesty, hard work and mutual respect. QualiTech's value proposition is built on pillars of quality, technology and service.

Quick facts

How has Vistage helped you become a better leader?

Some of my key leaders have said they've seen changes in me since joining Vistage. They have seen me become more strategic and more confident in my abilities to lead the company in the direction we must take to be successful. People on my senior leadership team liked the changes in me so much they too asked to join their own Vistage group. Having several of us hear the same speaker each month gets us on the same page on how to grow and improve our business.

How has Vistage helped you make better decisions?

The peer group acts as an advisory board where you can bring issues you have and get feedback from other very successful and experienced people. They help make sure you make the best decisions and have thought through all of the possibilities and obstacles that you may encounter. For example, they helped me better understand what I should expect from a CFO



[Photo: Cory Ploen]

versus a controller, and the merits of bringing one in on a part-time contract versus hiring someone full time. Because they are not personally invested in your issues, their feedback is more objective and extremely valuable.

How has Vistage helped you achieve better results?

After a short period of stagnant growth, over the last two years we've seen significant growth in both top-line and bottom-line numbers. Although there are many factors that contributed to this success, my involvement with Vistage is a key component in making sure we stay focused on what's important. This is done through both the monthly group meetings and the monthly meetings with my chair Brian.

The peer group and the chair helps keep you accountable and focused on what is most important to drive your business forward. Sharing best practices through speakers and other member's experiences helps avoid making mistakes others have made. Implementing the 'Traction' process (from the book Traction: Get a Grip on Your Business, by Gino Wickham) with the help of my Vistage group has definitely improved our execution and accountability as a senior management team, which has led to improved overall company performance.

A family affair

You know a business is truly a family affair when four sons and their father show up at the same office every day, eager to get to work. Cory Ploen (pronounced, "plane") is the CEO and president of QualiTech, and

the youngest of four brothers in a business started by their father, Del, some 47 years ago. Cory's brother, Jeff, is the company's general manager of the plant nutrition division; Kye, the vice president of business development; and Mark, president of the environmental business unit.

When Cory became president in 2006 one of his very first acts was to reinstate a board of directors. In 2010, when he was named CEO, the board encouraged him to look at joining a CEO peer group, such as Vistage, to help in his continuing development. Cory decided to join a CEO group chaired by Brian Davis in the Twin Cities area. That was two years ago and if Cory were a movie critic he would give his run with Brian and the other CEOs in his peer group two thumbs up. Cory confesses, however, that he was hesitant at first to join. "I was afraid I was going to get into a group of guys with big egos," he explained. Fortunately, that fear was never realized. Instead, just the opposite happened. "We're all pretty humble," observed Cory, "We're in these meetings to learn, not brag about the past."

Here to learn

A core component of the Vistage experience is the monthly peer group meeting where 16-18 CEOs come together to hear a speaker and weigh in on a cavalcade of issues affecting their respective companies. Speaker topics are often so complex and meaningful they can't possibly be processed in a single day.

Cory cites a recent meeting where members wrestled with the rapidly changing health care landscape and what it means for small- to medium-size businesses. For that topic, Cory even brought in his controller. "For an employee engagement presentation I brought in my HR people to hear the presentation and following discussion," he noted.

"As different as the industries are I'm always surprised at how similar our problems are," he remarked.

Professional development

How would you rate the value of the Vistage experience compared to other sources of professional devel-

opment? When asked that question, Cory's answer was blunt. "You can spend \$15,000 – \$20,000 on a two-week class at a big name business school and get 15 topics and you're done." "With Vistage," he noted, "we focus on several key topics over several months to really understand them and make sure we implement them into our business. You get the value because you keep coming back and you have time to implement new ideas and discuss issues around implementation with others who are trying to do the same thing in their organizations."

For example, last year the initiative was aligning the organization around key priorities and creating a culture of accountability. Members read the book *Traction*, by Gino Wickham, which teaches the widely adopted Entrepreneur Operating System (EOS). Brian brought in the best EOS implementer in the country to help his members inculcate EOS principles into their companies. Each month members would update one another on the successes they were having and the challenges they were facing in implementing various components.

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Building trust

According to Cory, trust is built up between peer group members over time. Two years in Brian's group, has led to heartfelt discussions and breakthroughs on examining one's organization. Objective perspectives from fellow CEOs have resulted in insights Cory never would have realized without sharing and hearing others' issues.

Trust also comes from challenging each other's ideas and decisions. But it all happens in a collegial, nonthreatening environment. He mentions a recent trip to Dallas for the Vistage International Global Confer-

ence, which helped build stronger bonds and trust amongst group members. expert on organizational development. Her response to Michael about the speaker: “We have to change the way we’ve been handling these issues.”

Achieving life balance

Believe it or not, “Vistage just isn’t about business,” mused Cory. Recently he said his group spent a full quarter in small accountability groups focusing on fitness and weight loss. Several of us had put on a few pounds and with travel schedules, were not finding the time to eat right and exercise. We knew what to do—we just weren’t doing it. Members set their own exercise schedule and weight loss targets, and most of us lost 5 – 10 pounds, and one guy lost 40. “Life is not just about work ... it’s also about taking care of yourself, taking care of your family and spending time with your family,” he advised.

Cory also has advice for other CEOs out there who are thinking of joining. “With Vistage you have to be engaged. You have to share your issues and not just listen to the leader and leave. It’s for people who don’t think they know it all and want to learn.” **V**