

Business

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In it for the long haul

Marten cherishes small-town roots

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MONDOVI — An additional 162 jobs are a boost for any community, but they're especially appreciated in a city of 2,600.

That's why Marten Transport's expansion announcement last week inspired such jubilation among local politicians.

The Mondovi-based trucking company is on a hot streak, and its success is trashing the notion that small towns must be economic backwaters.

Marten's annual revenue has tripled in a decade to \$335 million in 2003. And its stock is having a banner year, opening Friday at \$22.02, up from about \$14 a year ago and about \$5 four years ago, when the price is adjusted for stock splits.

But as it has grown from a local milk delivery business into a nationwide company with a fleet of 2,300 trucks, Marten has kept deep roots in Mondovi.

"There's still a hell of a lot of pride when you see that word Marten and the bird (on the logo), and you know it came from Mondovi," said Randy Marten, president and chief executive officer of Marten, referring to his sighting of a company truck in Colorado.

Chief Operating Officer Bob Smith said the company plans to stay in Mondovi, where it was founded by Roger Marten, Randy's father in 1946 and where today it's the largest employer with 350 employees.

"This is home — Randy still has a lot of ties here, and it's where Roger founded the company," Smith said.

Small communities like Mondovi offer a good workforce and low costs compared with big cities, said Marty Ambrose, Department of Commerce's area development manager for west-central Wisconsin.

Marten provides trucking services to customers with demanding deadlines or requiring temperature-controlled trailers. Its trucks are filled with items such as

History

1946: Roger Marten founded Marten Transport at the age of 17, delivering milk and other dairy products. He purchased his first truck route with a \$400 loan from his mother.

1956: Marten began hauling petroleum for Bauer Built of Durand as well as milk.

1959: Marten's volume doubled after the acquisition of Mondovi Trucking Co.

1965: A one-bay garage became Marten Transport's first terminal in Mondovi.

1972: Marten began hauling milk to Florida, Pennsylvania and Ohio, expanding the company's long-haul milk transport business. Marten purchased Hiawatha Produce of Winona, Minn., marking the start of Marten's long-distance hauling of perishable foods in refrigerated trailers.

1985: Marten Transport opened a California terminal to serve customers on the West Coast.

1986: Marten began trading on the NASDAQ National Market at \$13 per share. Roger's son Randy Marten became president, and the company exceeded \$50 million in revenue and built an expansion to its Mondovi headquarters.

2003: A secondary public offering raises \$47.8 million, as three million shares are sold at \$20.50 each.

2004: Marten has terminals in Wisconsin, Indiana, Georgia, California and Oregon; employs more than 2,000 people; and has a fleet of about 2,200 tractors and 2,800 trailers.

health and beauty aids, pharmaceuticals and prepared foods, many being shipped for large companies such as Kraft Foods, General Mills and Proctor & Gamble.

"Demand is unbelievable," Marten said, leading to the expansion.

But finding enough employees in a small town like Mondovi can be difficult, so Marten hires people from throughout western Wisconsin.

About 30 percent of employees are from Mondovi, while another 30 percent are from Eau Claire, a half hour away on Highway 37, said Susan Deetz, human resources director. The remainder come from throughout the region, including Chippewa Falls, Osseo, Gilmanton and even Wabasha, Minn.

Although new positions sometimes are hard to fill, Marten has very low turnover, Deetz said. And because Marten frequently promotes from within, many people are willing to take entry-level positions.

Another dilemma is finding enough drivers during an industrywide shortage.

Marten expects to hire 1,800 new drivers next year, both for its expansion and to replace drivers that leave as part of normal turnover, said Stacia DeWitt, director of recruiting. Marten has about 2,300 drivers now, and the turnover rate is about 60 percent.

The company is reaching out to hire more students from truck-driving schools like the one at Chippewa Valley Technical College, DeWitt said.

Most significantly, Marten is increasing driver pay in January, she said. The rate for starting drivers will go up 3 cents to 43 cents a mile.

Randy Marten said the driver shortage won't be solved until drivers are paid enough industrywide.

Marten also has opened a new terminal in Indianapolis to support its fleet in the region.

Marten's stock, meanwhile, has risen, largely because a secondary offering in August 2003 brought wider ownership of the stock, making it more liquid, Marten said. The offering raised \$47.8 million and reduced the stake owned by the Marten family to about 30 percent and widened ownership.

"It helped unlock the true value of the company," said Marten.

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