

NEWS FOR THE CHICAGO GSB COMMUNITY

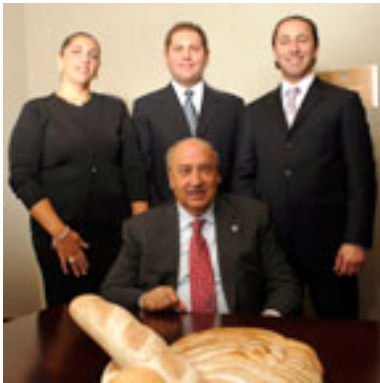
Global Update



Powerful Partnerships

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Ron Turano XP-60 has seen his family's bakery business rise — then rise again.



In 1958, when Renato (Ron) Turano was fifteen, his father Mariano brought his family to America from Calabria, Italy. On weekends Mariano and his three sons would help out in his brother's neighborhood grocery store, where the big draw was fresh bread baked on the premises - large, round, crusty, unsliced loaves, old country style. The bread became so popular they had to bake more and more. Ron, who knew no English when he arrived, attended high school during the day and every evening would come home to find the family station wagon loaded with loaves, which he would deliver

house to house.

Before long the business evolved from home delivery out of a family car to grocery store delivery in a truck. More success followed, and today, Turanos sells bakery products to stores and restaurants all over the Midwest U.S. - and to 40 of the top 100 corporate restaurant chains in the country.

Ron and his brothers, Tony and Giancarlo, gradually took the reins of the business as it grew and are now in the process of passing them over to their sons and daughters. But one factor that unites the family, in addition to genes, is that many of them have studied at the GSB - and they count this education as a pivotal enhancement to their business prowess.

Recently, four members of the family, Ron Turano, XP-60, Lisa Turano Solano, XP-68, Joe Turano, XP-78, and Giancarlo Turano, XP-79, gathered to talk about bread, business, and the GSB.

LISA, XP-68: I'm VP of legal operations, and I deal with employment issues, contracts with

customers, construction issues, real estate, etc. I got my law degree from Chicago Kent in 1992, but all roads lead back to Turano.

JOE, XP-78: I'm manager of operations - production, packaging, shipping. I'm currently at the GSB, and my personal goal is to learn more about finance.

GIANCARLO, XP-79: I'm national sales manager, and the entire U.S. is my territory. I call on clients and work with customers to develop menus. Our master baker will collaborate with their executive chefs, bring them ideas, and share skills to come up with new products for them.

RON, XP-60 [president of Turano Bakery]: All the cousins do anything and everything possible in the business. During their college years they swept floors, packaged products, mixed dough, worked the ovens, worked in production. We wanted to make sure they understood all the jobs in the business, and it's mandatory that they work somewhere else for three years before they join Turano. Our goal was to educate our kids and give them the opportunity to do anything they wanted to do. But I think there was an underlying feeling that we wanted them in the business - and it just turned out that all of them wanted to come back.

Why the GSB?

Ron: I always wanted to get an MBA but I never had the chance because the business was growing so fast. Finally I thought if I don't do it now, I'll never do it. I remember on the first day of school at the campus in Hyde Park, we all had to introduce ourselves and tell what we were doing professionally and everyone says, Wait a minute. Why are you here? Maybe they thought just because our business was successful, I didn't have plenty to learn. It turned out to be a challenge keeping up with the younger people - but after a while, it became a lot of fun.

JOE: What inspired me to apply for the program was developing the interactions with international students. We're learning about global markets, which I really enjoy.

LISA: I always say the tuition is worth it for the class contact book. You can't duplicate the opportunity of meeting so many other talented individuals with so many different backgrounds. My classmates have remained friends for years and many of them now work with each other!

RON: The diversity of the class is so interesting. Yet you get the same concerns expressed by different industries around the table. Whatever the business, you have to think about your marketing, your supply chain, your strategy.

GIANCARLO: If you grow up the way we did, in a family with three prominent father figures, you start to think alike. I'll be starting the Chicago program next year, and I'm looking forward to seeing other people's viewpoints, understanding how others assess problems.

Succession in a family business

RON: You really never know if someone else is going to take over unless you remove yourself from the scene. I find it rewarding that everyone else is jumping in. There's a necessity for the three of us [three Turano brothers] to gradually step out to make room for the new generation. They can make the business even stronger, and then reap the benefits. There are lots of possibilities.

GIANCARLO: We watched our fathers grow the business larger than our grandfather ever thought it would be. We want to maintain that momentum.

JOE: I've seen a lot of advances in the industry. Technology has allowed us to bring our products to the entire country - and we're seeing our products requested all over - in the quick service chains, in restaurants, in households. There's a demand and a quality expectation for our type of product - the artisan breads - and we innovate so we can follow the demand.

LISA: Demand is something that's definitely on our radar. For example, the recent Atkins craze [low carbohydrate diets] really affected demand in the bread industry - it decreased! But instead of retrenching, we invested in our plants and started marketing campaigns about bread's healthy aspects. And our business has never been better.

JOE: In the past you never heard of anyone in the South, for example, eating crusty breads, but now the supermarkets are demanding them. Our vision is to provide our quality product all over the country. We're just now in the process of building two new facilities in Atlanta, Georgia, and Orlando, Florida, that will enable us to reach many more grocery store shelves and restaurants.

LISA: Reinventing yourself is important for all of us. You have to be able to adapt to the changes that come along.

RON: It helps when you're from the same family because you share the same approach. And if you also study at the same school, you can come to solutions a lot quicker.

JOE: We've grown up together as a family but also as co-workers. The GSB has been another way for us to be united - and explore new goals together.