

Summary of Points from Meet the CEO Series Meeting held on September 10, 2013

Mr. Tom Cox is the President & CEO of Golfballs.com, a business he co-founded in 1995 and notably was a pioneer in the eCommerce business in Louisiana. In November 2012, the company was ranked by Longitudes Group as the fourth most popular online golf retailer in America.

Tom's talk was a demonstration of small business success in spite of external business environment obstacles. In 2012, Golfballs.com exceeded 16 million in gross sales and has been growing at an average rate of 5% annually. The company's sales volume consists of about 92% online retail and 8% in store retail. The company has become recognized as an online leader in short run golf products customization and its database currently includes more than 450,000 customers. The company employs software programs for data mining to guide strategy directions and business decisions.

Two books have particularly influenced the CEO Tom's business philosophy: "Blue Ocean Strategy" and "Mastering the Rockefeller Habits". The company's fundamental marketing strategy is quick-turnaround customization of a large number of small to medium sized orders that carries a high profit margin. Tom's leadership style is based on hiring creative and self-motivated assistants, empowering them, and the style of "management by walking around". People in the company adhere to a well-defined Core Values.

The company's growth plan involves deeper penetration of the U.S. market for golf products customization as well as entering and expanding operations in Asia, in particular Japan and China where golf is becoming increasingly popular.

In discussing the company's daily operations, Tom reflected on successful practices in the critical areas of cash-flow and inventory management.

The success of Golfballs.com has been noted in numerous national small business publications, such as Inc. Magazine and Internet Retailer Magazine.

In spite of very heavy demand of business on his time, Tom is actively involved in numerous Lafayette community organizations, such as the LITE Commission, the LEDA Commission, the Louisiana Workforce Commission, and the Greater Lafayette Chambers of Commerce.

Submitted by: Dr. Alfred Toma, Department of Management