

Horniman Horticulture

Bob Brown hummed along to a seasonal carol on the van radio as he made his way over the dark and icy roads of Amherst County, Virginia. He and his crew had just finished securing their nursery against some unexpected chilly weather. It was Christmas Eve 2015, and Bob, the father of four boys ranging in age from 5 to 10, was anxious to be home. Despite the late hour, he fully anticipated the hoopla that would greet him on his return and knew that it would be some time before even the youngest would be asleep. He regretted that the boys' holiday gifts would not be substantial; money was again tight this year. Nonetheless, Bob was delighted with what his company had accomplished. Business was booming. Revenue for 2015 was 15% ahead of 2014, and operating profits were up even more.

Bob had been brought up to value a strong work ethic. His father had worked his way up through the ranks to become foreman of a lumber mill in Southwest Virginia. At a young age, Bob began working for his father at the mill. After earning a degree in agricultural economics at Virginia Tech, he married Maggie Horniman in 2003. Upon his return to the mill, Bob was made a supervisor. He excelled at his job and was highly respected by everyone at the mill. In 2010, facing the financial needs of an expanding family, he and Maggie began exploring employment alternatives. In late 2012, Maggie's father offered to sell the couple his wholesalenursery business, Horniman Horticulture, near Lynchburg, Virginia. The business and the opportunity to be near Maggie's family appealed to both Maggie and Bob. Pooling their savings, the proceeds from the sale of their house, a minority-business-development grant, and a sizable personal loan from Maggie's father, the Browns purchased the business for \$999,000. It was agreed that Bob would run the nursery's operations and Maggie would oversee its finances.

Bob thoroughly enjoyed running his own business and was proud of its growth over the previous three years. The nursery's operations filled 52 greenhouses and 40 acres of productive fields and employed 12 full-time and 15 seasonal employees.

This case was prepared by Michael J. Schill, Professor of Business Administration, as a basis for class discussion. Horniman Horticulture is a fictional company reflecting the disguised attributes of actual firms. Copyright © 2016 by the University of Virginia Darden School Foundation, Charlottesville, VA. All rights reserved. To order copies, send an e-mail to sales@dardenbusinesspublishing.com. No part of this publication may be reproduced, stored in a retrieval system, used in a spreadsheet, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording, or otherwise—without the permission of the Darden School Foundation.

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