

ACO hammers away at expansion

By Janice Brunson
staff writer

ACO Inc., a Michigan hardware chain that started as a single store in 1946, has hammered its way into the lives of many amateur carpenters.

From a modest beginning in Dearborn, ACO has grown into a state-wide chain with stores in communities like Farmington Hills, Southfield, Bloomfield Township, Livonia, Plymouth and Redford Township.

Earlier this year, the company

launched an ambitious expansion plan that includes a \$2.5 million addition at the corporate headquarters in Farmington Hills.

Construction of a 45,000-square-foot warehouse at 2333 Commerce began in April. When completed, it will increase ACO's receiving and loading docks as well as expand existing storage and rental program areas.

In addition, six new ACO locations were opened in April, upping the total number of stores to 59 and the number of employees to 1,100.

Theodore Traskos, 72, who together with four brothers founded the first store with \$1,000, is now chairman of the board.

"The country's largest privately held retail hardware chain" that's how Traskos describes the company today.

"Last year," he said, "ACO purchased more than \$19 million in products from Michigan manufacturers and suppliers. Over \$12 million for wages and salaries were paid to employees."

Each of the new stores is expected to generate \$1.5 million in annual sales.

The figure is based upon current chainwide sales, Traskos said. It is higher than industry averages compiled by the National Retail Hardware Association.

The company plans to continue its growth pattern of at least 15 percent more stores each year.

"According to the U.S. Department of Commerce and Energy, more money has been invested since 1980 in upkeep and repair than in new construction. Most people do not realize that a large majority of residential and commercial structures in Michigan and throughout the entire United States are more than 20 years old," Traskos said.

ACO marketing strategy is unique in that it offers weekly 1-cent sales. Customers who buy \$2 or more in merchandise can purchase additional items for 1 cent each.



Theodore Traskos, founder and chairman of ACO Hardware Inc., at the ground-breaking ceremony for a \$2.5 million addition to ACO's warehouse at the corporate headquarters in Farmington Hills.

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"WE STAY several steps ahead of competition," Traskos said, through carefully selecting neighborhood sites, stocking 18,000 items, offering weekly sales and advertising widely.

Annual sales for fiscal year 1987 were \$82 million, up 17 percent from the year before, Traskos said.

TRASKOS BASES the company's steady growth on taking advantage of trends.

For years, he said, ACO has catered to women by emphasizing customer service. Nearly half of all customers are now women.

Half of all employees are also female and each employee, male or female, is expected to complete a 13-week course in hardware offered by the Home Center Institute.

The company is currently taking advantage of the growing do-it-yourself market.

MORE THAN 1 million circulars are distributed each week to advertise the 1-cent sales. Advertising by the company typically constitutes 5 percent of the annual budget.

Earlier this year, an advertising blitz was launched for 10 weeks on radio, television and billboards. Traskos expects the campaign to generate an additional \$2 million in sales.

Most items carried by ACO are name brands, with wide selections offered in paints and lawn and garden supplies.

clarification

Farmington Hills councilwoman Jan Dolan was incorrectly identified as mayor pro tempore in a story about Mayor's Exchange Day May 21.

She is a former mayor. Current mayor pro tempore is Jody Soronen.

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