

Kelly Wisecarver

American Dream

Kim Slocum takes the helm of Rinker Boat Company.

by Bing O'Meara

As a young boy growing up in central Indiana, Kim Slocum pitched in at the service station his dad owned. He soon came to realize he was pretty good at mechanics and enjoyed running the station when his dad would leave to run errands in town.

While Kim was still young, his grandfather bought a cottage on a lake near Syracuse, Indiana, a couple of hours from the Slocum family home. Kim took to the water like a fish, and soon after, his dad built him a one-seater sailboat out of marine-grade plywood. He loved the boat and caught the bug. His knack for mechanics, combined with his enjoyment of boating, set him on a path that would culminate 30 years later when he teamed up with investors to buy Rinker, a premier American boatbuilder. (That one-seater sailboat, incidentally, now occupies a place of honor in the Slocum garage.)

After high school, Kim went to Indiana University, but after a year and a half, he realized he was wasting his time and his father's money. So he packed up his bag and headed to the family lakefront cottage. Kim was determined to build on his summer job at Rinker Boat Company.

At that time, the company only had 19 employees, and John Rinker, being a conservative entrepreneur, wasn't sure he could handle another drain on the coffers and turned Kim down. Kim shook his hand and thanked him for his time. But as Kim was halfway to the door, John told him to come back—he was hired. Kim says he probably got the job because John had never been thanked for not hiring someone. In truth, John most likely saw something remarkable in this young man.

Kim immediately took an interest in all facets of the business. This did not go unnoticed by John, who before long took Kim under his wing. Kim worked every department in the plant. He even got a chauffeur's license so he could drive the 18-wheelers to deliver boats to dealers.

During the early '70s, Rinker was building runabouts powered by

outboards, which evolved into sterndrives in the '80s, when cuddies made their first appearance. In 1985, express cruisers came along and Rinker's first entry was a 25-footer. This was about the time Kim developed a fondness for the big water of the Great Lakes.

He was first smitten with Lake Erie. As a matter of fact, he still keeps a boat in Port Clinton, Ohio, where he spends many a summer weekend enjoying the Erie Islands, the quaint Canadian villages on the northern shore and the warmer water.

Kim has learned so much by actively boating that he encourages the key people at Rinker to do the same. For the summer, they get free use of any of the company's models with whatever electronics and options they want. It's a great way to see things from the customer's perspective and improve quality control.

I asked Kim how he managed the purchase of the company. Kim said that over the years, John, when he was having a bad day, would say, "Kim, I'm going to sell this place. Why don't you buy it?" He'd been saying it for 30 years, but it wasn't until recently that Kim felt he was serious. Kim contacted CHS, an investment firm in Chicago that previously had shown an interest in Rinker. The deal was completed a year ago. By coincidence, the day I talked to Kim marked his 32nd anniversary at the company and almost one year as an owner and president.

Last year, Rinker won second place in the J.D. Power survey for express cruisers 24 to 33 feet in length, with highest marks in value for money, and design and styling factors.



The company plant in Syracuse, Indiana.

Rinker also recently inked a deal to buy its next-door neighbor, a plant that will give the company an additional 300,000 square feet.

When Kim started at Rinker, the company had less than 20 employees. Today, it has 500 and its boats are sold internationally—not bad for a guy who almost didn't get the job. ⚓

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