



2010 VETREPRENEUR OF THE YEAR



by Matthew Pavelek and Kristina Martin

The Vetrepreneur of the Year award is a prestigious honor bestowed annually to only the preeminent role models the veteran-owned business movement has to offer. The Vetrepreneur of the Year demonstrates the finest qualities and attributes crucial in leading a flourishing business, marked and sustained business growth and success, coupled with an extensive aspiration to cultivate veteran entrepreneurship.

NaVOBA decided to do things a little differently than in previous years. Instead of awarding a winner in categories based on revenue size, the finalists were separated by the primary market segments their businesses serve. These classifications include Vetrepreneur to Business (V2B) for businesses that sell to other businesses, Vetrepreneur to Consumer (V2C) for businesses that sell to the consumer public, and Vetrepreneur to Government (V2G) for businesses that sell to government clients.

While a winner has ascended for each category, there can only be one Vetrepreneur of the Year. For 2010, the National Veteran-Owned Business Association, in partnership with Sam's Club, honors the 2010 Vetrepreneur of the Year, Ray Margiano, founder and chief executive officer of Marietta, Ga.-based Foot Solutions, Inc. ▶

Ray Margiano

CEO and founder of Foot Solutions™
U.S. Navy, 4 years
NaVOBA member since 2010

Photography by Atlanta-based Katrina Wheeler Photography (www.katrinawheeler.com). Katrina Wheeler is a four-year Navy veteran and a former military spouse. NaVOBA member since 2010.

VETREPRENEUR® OF THE YEAR

RAY MARGIANO
Foot Solutions Inc.

SERIAL VETREPRENEUR One successful venture was not enough.



RAY MARGIANO is the CEO and founder of Foot Solutions Inc.

FOOT SOLUTIONS INC. is the world's largest and #1 ranked Health and Wellness Franchise.

RAY MARGIANO served four years in the U.S. Navy Submarine Service from 1959 to 1963.



COMPANY
FOOT SOLUTIONS, INC.

LOCATION

Marietta, Ga.

ADDITIONAL SITES/FACILITIES

230 franchises in 10 countries

YEAR FOUNDED

2000

WEBSITE

www.footsolutions.com

2009 REVENUES \$86 million

NUMBER OF EMPLOYEES 65

MILITARY/VETERAN EMPLOYEES 8

NUMBER OF FRANCHISEES 200

VETREPRENEUR
RAY MARGIANO

AGE 69

MILITARY SERVICE

U.S. Navy, 1959-1963

HIGHEST RANK ATTAINED

Petty Officer Second Class (E-5)

NaVOBA MEMBER SINCE

2010

After finishing high school, 18-year-old Ray Margiano looked at joining the military as the only viable option to avoid working in the service station his father, a first-generation Italian, owned.

As a boy, Margiano felt the "lure of the ocean" and a hunger to be part of a team serving something greater than himself. He satisfied his longing for adventure by enlisting in the U.S. Navy in 1959. After serving four years as an electrician's mate in the submarine service, the young man made a tough decision.

"My experience in the military changed my whole life, how I think, how I act, how I prepare for anything," Margiano said. "I firmly believe everyone should have to serve even if for a short time. It helps ev-

eryone deal with life and their future from a different point of view."

Although he loved the Navy, he knew capitalizing on the G.I. Bill benefits he'd earned and getting a college education was the best decision he could make for his future.

After graduating from the University of New Haven in 1969, Margiano landed a few jobs with corporate America, but always felt something was missing. Answering the urge for adventure that led him to the Navy, Margiano decided to take the entrepreneurial leap and leave the stability of working for a large corporation to launch his own business.

"I think it was in the blood," Margiano said. "I don't think I had a choice. I think to people who are entrepreneurs and are really motivated and driven, there's ▶



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“Since this was a new concept and unproven, I had to convince potential franchisees to buy into my vision without a track record – not an easy task.”



► nothing like having your own business and calling all of the shots.”

SERIAL ENTREPRENEURSHIP

Margiano lacked significant experience in the shoe industry, but the intrepid vetrepreneur didn't let that stop him. After exhaustive research and thorough prior planning, his first business concept, Heel Quik, came to fruition in 1985. At the time, more than 43,000 shoe-repair facilities operated across the country. However, by the end of the year 2000, less than 5,000 remained.

Even though Heel Quik had more than 700 stores in 34 countries – stocked with orthotics and other support-improvement accessories – Margiano wasn't satisfied. In 2000, he launched Foot Solutions, Inc. Over the past decade, Foot Solutions has grown to more than 230 franchise locations across 10 countries.

“Getting into a business at the end of its life cycle is not a good thing,” he said, offering a recommendation to those hoping to start their own business. Margiano also added that his time spent at Foot Solutions, Inc., has been “more fun” because his company is a frontrunner for the niche market it serves.

“Since this was a new concept and unproven, I had to convince potential franchisees to buy into my vision without a track record – not an easy task,” Margiano opined.

GIVING BACK TO THE VETERAN COMMUNITY

Robert Saade, vice president of operations for Foot Solutions, Inc., said Margiano believes in causes. Margiano is currently launching a program to aid military veterans transitioning into civilian life. In the spirit of championing veteran entrepreneurship, Foot Solutions Inc. is actively recruiting veterans as potential franchisees and offers a discount-

ed franchise start-up fee.

Margiano suggested that franchising is an excellent option for people leaving the military who don't want to work for someone else, but lack the confidence and experience to launch a business from scratch.

“The [key] thing about franchising: it is a lot less costly for a person [in comparison to] starting a business,” he said. “I really suggest it because the failure rate is a lot less, and it is a way to support a family.”

In addition, the company also offers a training program. The six-month program prepares graduates to become certified professionals who design and prescribe footwear solutions for customers with special footwear needs. Margiano said perdothists are in high demand across the country and qualified professionals can expect to earn more than \$60,000 annually.

FAILURE IS NOT AN OPTION

Margiano recited a line that he seemed to implement into his own life, upon reflection of transitioning from his time in the Navy to landing in the self-owned business world.

“The key is that people can succeed with dedication,” he said. “Failure is not an option. At the beginning you have to be totally dedicated and be willing to do whatever it takes. You have to believe in yourself and your concept. There is a reason why some succeed and some fail – perseverance. If you think 40 hours a week is all it takes, I suggest you work for someone else.”

The humbled man expressed the honor it was to be named Vetrepreneur of the Year and had one last sentiment to share.

“I hope that I am able to set an example for other veterans who hope to follow in my footsteps—no pun intended.” ■



BIOGRAPHY/FUN FACTS

FAVORITE TV SHOW? “24”

FAVORITE SPORTS TEAM?

I like cheering for the underdog.

WHAT'S IN YOUR REFRIGERATOR?

Food! Just kidding – I am a fish and veggie person.

WHAT CD IS IN YOUR CAR?

Saigon

DREAM CAR?

Gull Wing Mercedes

WHAT DO YOU DO TO RELAX?

Read, Yoga & Tai Chi

KEY TO SUCCESS?

Franchising is about replication, so having systems and processes in place is critical.

WHAT WOULD YOU BE DOING IF YOU WEREN'T A BUSINESS OWNER?

I am a workaholic so I am sure I would be creating a new business.

UPGRADE YOUR BEST-CASE SCENARIO.

Unisys works with small, disadvantaged and veteran-owned businesses to bring federal agencies the proven processes, unique methodologies and innovation they need to reap the benefits of their best-case transformation scenarios.

Named a top business for multicultural businesses by DiversityBusiness.com, Corporation of the Year by the Minority Enterprise Executive Council, and a top corporation for veteran-owned businesses by Veteran's Business Journal, Unisys is always seeking veteran-owned and service disabled veteran-owned enterprises as partners and suppliers. For more information, visit our Supplier Diversity Program website at www.unisys.com/sdp.

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