

Angling for success in business, fishing

- Article by: TODD NELSON , Special to the Star Tribune
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Second-generation entrepreneur and pro fisherman Sam Anderson has led growth at Bay & Bay Transportation of Rosemount.



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Sam Anderson, president and CEO of Bay & Bay Transportation in Rosemount, has led the family's transportation business after his father's death in 2009. Bay & Bay's growth has placed it among the nation's top 250 carriers in rankings by a trade publication.

Photo: Richard Sennott, Star Tribune

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Details matter to Sam Anderson, whether he's running a multimillion-dollar trucking and logistics company or winning tournaments as a professional fisherman.

As president and CEO of Bay & Bay Transportation, which offers both truckload and third-party logistics services, he's led growth that has placed the Rosemount company among the nation's top 250 carriers, according to a trade publication.

As a pro angler, Anderson, 39, took home a \$35,000 fishing boat after catching nearly 100 pounds of walleye to win a tournament in August on the Lake of the Woods.

"I've grown up in the trucking business and I grew up in fishing," said Anderson, who followed his father -- David B. Anderson, a legend in walleye tournament angling, who died unexpectedly in 2009 -- into both pursuits. "There's a parallel between fishing and business, and life in general. All kinds of little details add up to being successful. Oftentimes they're the basics, not some razzle-dazzle, get-rich-quick type things. If you focus on the basics and execute them better than anybody else, you're going to be really successful."

Anderson has had that kind of focus since he was young. He learned to tie a jig when he was just 5, meeting a challenge from his father, and from then on joined the elder Anderson on yearly fishing trips to Canada.

After working full time as a fishing guide on Lake Mille Lacs during summers off from high school, Anderson became a pro fisherman at 18. He used his savings to buy his first company, a small fishing and marine-related manufacturing company that had sponsored his fishing efforts, while earning a marketing degree at the University of Wisconsin-Madison.

Anderson's father and his mother, Lois Anderson, were running a diesel repair service when they acquired Bay & Bay in 1988 from the two brothers who had founded it in 1941. The siblings had named the company after its original power source, a pair of bay horses.

Bay & Bay had \$126 million in revenue in 2011, up from \$10 million in 2000, and likely will surpass \$150 million this year, Anderson said.

The company offers transportation services in the United States and Canada in addition to third-party logistics and refrigerated trucking through its sister company, D&T Trucking.

Anderson joined Bay & Bay after graduating from college in 1997. He continued to run his fishing and marine-related manufacturing company until around 2000, when he sold that business and took an ownership stake in the trucking company.

Anderson, Bay & Bay president since 2005, said he and his parents began working on succession about five years before his father passed away. While many elements were in place, Anderson said they could have accomplished more if they had started earlier. Strong legal and accounting advisers and a focus on what was best for the business, rather than individual interests, helped the family make progress on the plan, Anderson said.

Investing in accounting and systems, areas that transportations companies may overlook, also has been a key to the company's success.

New services have focused on niches that have less competition, require more specialization and have better margins, Anderson said. They include tanker service, hauling non-food grade products in tanks, and shipping rolling stock such as all-terrain vehicles.

Anderson sees potential for strong growth in Bay & Bay's brokerage and logistics service, which matches carriers with clients' shipping needs. Expanding that service helped the company grow through the recession.

Bay & Bay has helped Southern Wine and Spirits of Minnesota grow since the national distributor began doing business in the state in 2010, vice president and general manager Dan Daul said.

"Our business is somewhat seasonal, and they'll customize their business to meet our needs," said Daul, noting that 60 percent of yearly sales occur in the fourth quarter. "When you start a new business and can have a trusted carrier like Bay and Bay, that's one less thing you have to worry about."

Matt Ernst, vice president of Carter Day International, a Fridley equipment manufacturer, said: "It's nice to have a company that you can rely on."

The expert says: Mark Spriggs, associate professor and chairman of the entrepreneurship department at the University of St. Thomas Opus College of Business, said a succession plan may not take as long as it took in the Andersons' case but pointed out that the family was working on the plan during a time of rapid change in its business.

"It would not be unusual to have some anxiety over it," Spriggs said of succession planning. "This is tough stuff for a family to have to work through. It's probably evidence of the importance of continually updating and revisiting the plan."

The business decisions that family also was making, adding and expanding services and making a major acquisition, likely were difficult under the circumstance as well, Spriggs said.

"It's an impressive track record," Spriggs said. "They seem to have confidence in their ability to make those decisions and move ahead."

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