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## **Putnam Furniture/CORT Furniture Leasing; 3 generations of Barrons - 1 original concept**

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The general concept of "leasing" was known over 5,000 years ago by the ancient Sumerians, as evidenced by their clay tablet records. The modern concept of leasing, household and office furniture dates back only 61 years.

In 1939, Carl Barron founded Putnam Furniture Leasing Company in Putnam Sq. It was the first furniture leasing company in the United States. Putnam offered innovative options to support the needs of students, professionals, and corporations looking for a short-term housing solution. With the assistance of his wife, Ruth, Barron built the largest, privately-owned leasing business in the country.

Barron credits his mother, a Cambridge real estate owner, with the supplying him the idea of furniture leasing. She told him that it would be much easier to lease apartments if they were fully furnished rather than empty. With \$1,500 supplied by his family, Barron bought his first pieces of furniture and leased a tiny 1,200 s/f storefront. Within the first month, Barron lost everything.

"I had a great idea, but knew nothing about the furniture business," Barron said.

With a fierce determination, he spent the following months researching the entire industry before he started again. The second time around, he knew which areas in the country were manufacturing the most quality furniture for the best prices.

With Putnam's new found success, they started adding new showrooms in other cities and towns in 1964. The record of success which Putnam has enjoyed for over 61 years, is the direct result of the dedication and effort of the Barron family, including his wife, son Kenneth, daughter Marilyn, and grandson Adam.

In that time, they also built a highly skilled and loyal staff with equally loyal private and corporate customers. Barron has been called the backbone of the furniture leasing industry around the country.

In 1960, he founded ARNET, the American Rental Network, a group of privately owned leasing businesses around the country. Their aim was to compete with national furniture companies by sharing information with each other on how to better each others business. Barron has also been somewhat of a local hero in Cambridge.

He has been named an honorary lifetime director of the Rental Housing Association of the Greater Boston Real Estate Board, the largest real estate board in the country. He has also been chairman of the Combined Cambridge Business Associations for the past 28 years.

He is one of the biggest supporters of the local firefighters and police officers, where they both have established the prestigious Carl F. Barron award handed out every year. In 2001, under the auspices of Mount Auburn Hospital CEO Jeanette Clough, and chief urologist George Reservitz, the hospital opened the Barron Center for Men's Health.

What he is most proud of is the work ethic, determination, and civic contribution that he has passed on to his family. Both Kenneth and Adam continue their grandfathers legacy while now working for CORT, a Berkshire Hathaway owned company, which purchased Putnam in 2001.

Kenneth, Carl's oldest son, was president of Putnam from 1976 to 2001. Before becoming president of operations, Kenneth worked in every department to gain knowledge of the entire business. His father knew that in order for Kenneth to reach his full potential, he needed to see firsthand every operation within the business.

In 2001, after the sale of Putnam to CORT, Paul Arnold, CORT's chairman, proposed a large scale program to Kenneth. Arnold wanted him to develop an international furniture rental initiative, expanding the CORT brand worldwide. Because of his work ethic and expertise in the business, Arnold knew Kenneth was uniquely qualified for the task. Kenneth accepted believing that there existed strong value propositions within the global relocation industry for a more cost effective short-term solution for housing alternatives.

Under the guidance of Kenneth, the CORT Global Furniture Rental Network has flourished into a 50 + country service capability which operates within three global regions, The Americas, Asia-Pacific, and Europe, the Middle East, and Africa.

His strong performance earned him the Global HR News, Communicator of the Year Award in 2007. The award recognizes very key individuals and companies who have displayed a combination of skills involving expertise in their work, dynamic leadership thru courage displayed against serious odds, innovation and competitiveness, and thru Best Practice, exemplary "customer care." Kenneth is extremely proud to be able to globalize an industry that his father started 70 years ago.

Adam Yawnick, Barron's grandson, jokes that his first "work assignment" for the family business came in 8th grade when he went to the Furniture Market in High Point, North Carolina with his family on their annual buying trip. Not exactly what he envisioned for Spring Break.

Yawnick said, "As I look back though, it was a good experience." Yawnick's first hands-on job at Putnam was in the credit & collections department. He started in the summer of 1987 after he graduated from high school. He remembers the manager being told something like, "please train him...and put him to work!" He continued to spend time in every department in the business for weeks or months in order to learn it from the ground-up.

Working for a family-owned and operated business offered Yawnick tremendous and realistic insights into the intricacies of business at an early age.

"My grandfather told me 2 things on the first day of work that I'll always remember," Yawnick said, "If you enjoy what you do, it's not work. Running a business is 20% about strategy and 80% about people." Today, Yawnick is CORT's district general manager for the Boston area market, which services all of Mass., New Hampshire and Rhode Island.