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# Edgar Smith, World Pac Paper, LLC

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## Edgar Smith, World Pac Paper, LLC

Tuck talks about not only the supply chain but the value chain. Often times, suppliers are at the low end of the value chain....You want to be further up the value chain so you can make money to sustain your business, continue to grow, to add value, and be a valued supplier to that particular customer.

Sometimes, not only minority suppliers but suppliers in general don't always know or think about that.

– Edgar L. Smith, Jr.,



**Leonard Greenhalgh**

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by Anita Warren; *Getting Ink Done*

Ask Edgar Smith, chair and CEO of [World Pac Paper](#), what



accomplishment he's proudest of and, surprisingly, he does not immediately list any of the dozens of [accolades](#) his company has garnered since its inception a decade ago. "Yes, we've gotten our share of awards through the years," he acknowledges, "but my proudest achievement is really the way that we've been able to grow with a number of our existing and early customers, because without bringing the products, services, and innovation to our key customers, frankly, I don't think we would have experienced the recognition that we have. They really allowed us to build a tremendous base from which to operate."

For Smith, business is all about building strong relationships. Macy's is among World Pac Paper's earliest and most enduring customers. Smith fostered a relationship with the corporation when he was a sales



**Alva Taylor**

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rep in the printing industry in the 1980s. In fact, he credits his experience with customers like Macy's and such print-company giants as RR Donnelley with whetting his appetite to get into the paper-distribution industry as an entrepreneur. He debuted World Pac Paper in 2004. In 2013, the company reported revenues of \$70-plus million, "a gross growth rate of 255.2 percent from 2009–2013."

The achievement is all the more remarkable because the recession and an increasingly paperless society have threatened not just the profits but the survival of many other firms in the print-and-paper industry. Smith says he sees fewer competitors now than he did initially because a number of them have closed their doors, been acquired, or merged to stay viable. World Pac Paper's distribution of a wide range of coated and uncoated printing and packaging grades of paper, used in fine-print magazines and catalogs as well as corrugated containers and folding cartons, has allowed the Cincinnati-based firm not just to survive but to thrive, particularly as online consumer shopping rebounded in recent years. The company's diversification into related products, including envelopes, point-of-purchase displays, partitions, pallets, tapes, and labels, has augmented that successful mix.

From the beginning, Smith knew his future success hinged on having the right skills to address the

challenges he would face. So he enrolled in Tuck's [Building a High-Performing Minority Business](#) the same year he founded World Pac Paper and improved his baseline knowledge of growth and income statements, balance sheets, cash flows, financial analysis, and business strategy. In 2008, he attended [Growing the Minority Business to Scale](#) and learned how better positioning his company for growth would also increase its value. "Tuck talks about not only the supply chain but the value chain," he says. "Oftentimes, suppliers are at the low end of the value chain....You want to be further up the value chain so you can make money to sustain your business, continue to grow, to add value, and be a valued supplier to that particular customer. Sometimes, not only minority suppliers but suppliers in general don't always know or think about that."

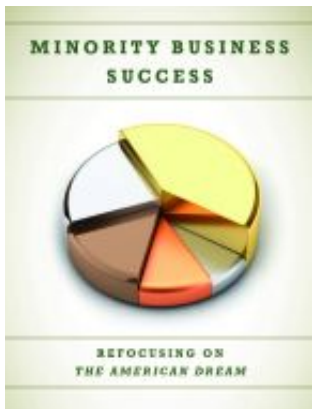
These skills and knowledge that he has acquired have helped his company be more commercially and technically competitive, contributing to its successful rise, but Smith says the relationships he formed along the way—"the faculty...the association with the other students... building that support group"—also helped him evolve his business. "We [have]



**WORLD PAC PAPER**

continued to share stories, share successes, share opportunities, and be supportive of one another in our business and entrepreneurial journeys,” he says of his Tuck connections. “That’s important, because I can tell you that the journey of an entrepreneur is not for the faint of heart; it’s a very challenging journey. You don’t do it by yourself, you do it with and through others, and I have found the support of Tuck to be very instrumental in that continued journey.”

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