Meet new Builders vice president Herman Venter


By Lauren Hartzenberg

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On 1 August this year, Herman Venter stepped into the role of vice president at well-known building materials and home improvement retail chain Builders.

Herman Venter, Builders vice president. Source: Supplied

Venter holds a BComm Honours degree in finance and economic sciences, is a chartered management accountant (Cima), and has an MBA from Wits Business School. He has over 18 years of experience in the retail industry under his belt, with a diverse career background spanning IT, operations, finance and merchandise.

Venter sees his exposure to the retail industry and all facets of the business environment as good fortune, as it allows the ability to integrate and understand the impact of all decisions.

The new VP is already well acquainted with Builders, having joined the retailer in 2013 from his previous job where he was the head of procurement, rebates and marketing. His journey at Builders started out with him as a buyer, after which he was promoted to the role of merchandise manager, leading nine key departments. In 2019, he was appointed as Builders' merchandise VP with the full leadership accountability for the organisation's merchandise.

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Servicing construction and home improvement sectors

Commenting on capitalising on opportunities when servicing the construction and home improvement sectors, Venter says: "There are many construction projects and commitments scheduled to kickstart from both the public and private sector. We have not seen much yet from a public sector perspective, but there are expectations for this sector to increase spending on infrastructure. We would like to capitalise on this and take part in tender bids to supply materials for building new schools and public housing and ease any supply pressure from the industry.

“The private sector currently has quite a bit going for them, which can mean pressure when it comes to delivering on time and costing effectively – and that is where we are seeing the opportunity. There are commercial and residential developments currently underway, not forgetting the additional opportunity for repairs and maintenance, improving homes as people will continue to invest in their work-from-home environments,” he adds.

Here, Venter talks to-do lists, leadership, and the opportunities and challenges confronting his industry.

Congratulations on your appointment as Builders vice president. How do you feel about it?

Excited, it is a great privilege to lead such an amazing team. Builders is such a loved brand and my passion is to ensure we live up to our customers’ expectations, while investing in our people.

Considering you’ve been with Builders since 2013, what do you enjoy most about working for the retailer?

The values of the organisation resonates with my own, ethics, respect for the individual and an overwhelming passion to deliver excellence in everything we do.

Then, the people, it is truly a great team, from the Exco to every store associate. There is just something special about a great brand that is underpinned by amazing, passionate and skilled team members.

What’s at the top of your to-do list in your new role?

Priorities include delivering on what is currently in the strategic pipeline for now as the organisation already has robust plans in place. Another focus area is to ensure that the customer experience delivers excellence at every single touchpoint. This requires doing the basics really well, every single time – much easier said than done.

Having worked across multiple departments during your professional career, including IT, operations, finance and merchandise, how do you believe this prior experience has equipped you for your new position?

I believe the multifaceted exposure was one of the most beneficial elements of my own growth. The ability to have a very good to in-depth knowledge of all these facets has allowed me to have an integrated view of the organisation. Understanding the impact of every decision throughout the organisation, understanding what levers to pull in which area to get a required result, while appreciating the impact this could have in other areas.

Business is always about finding balance. It is surprisingly easy to achieve a single metric, but achieving them in balance, integrating your thinking is surprisingly tricky. For example, growing sales is easy, drop all your prices by 50%. Improve cash flow by not buying any stock. But growing sales while protecting product margin, while investing in stock and protecting cash flow is far more of a challenge.

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The home improvement category seems to have been a bright light in what's been a challenging year and a half for the retail industry. With this in mind, what do you see as the key opportunities and challenges facing Builders over the short term?

Growth in large construction and infrastructure projects will most likely remain muted for the medium term, there is positive talk from government on infrastructure development, but it has not materialised on the ground yet in any meaningful way, but when it happens, Builders will be ready to grab these opportunities.

The DIY market will remain robust, but not as buoyant as in the post-lockdown period, but people will continue to invest in their homes and Builders will continue to service the DIY customer well. The maintenance and small contractor market will also present opportunities in the coming year.

Overall the building industry is dependent on consumer confidence, even with record low interest rates that should support growth, the market could become challenging as people loose confidence in the economy and their ability to maintain employment.

In home improvement, we believe that there is opportunity for Builders to expand in more than 50 markets.

What do you believe are the qualities of a great business leader?

Authenticity, consistency, visible leaders and the ability to create and communicate a clear vision. If you are approachable and available to your team, and you lead authentically with a servant leader mindset, your team will join you on the journey.

Anything in particular you're currently reading or listening to for work inspiration?

Range: Why Generalists Triumph in a Specialized World by David Epstein. An interesting read into specialisation and how people learn and develop, but the bulk of my reading time is spent on news and financial articles.

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Could you leave us with some valuable career advice?

Technical skills are critical in your career, but emotional intelligence, and understanding of the organisational landscape and the ability to integrate are often times overlooked.

I recommend to every aspiring leader to find themselves a mentor, a coach, a sounding board, whatever terminology you prefer, in the organisation. This should not be a person you think can just help you win brownie points for the next role, but somebody that you can have debates with, somebody that will honestly share their experiences, somebody that can provide insight and explain events within the organisation.

These learnings will have a profound impact on your career, it will help unlock your potential. An hour with the right mentor can be priceless. Without the people that has invested time in me throughout my career, I would be nowhere, and I am eternally grateful for their time and investment in my growth.

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