

Book Review
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Becoming Trader Joe is a memoir about Joe Coulombe, the founder and former CEO of Trader Joe's. The book gives us a peek into what is like being a businessman running a successful retail chain from the perspective of the founder himself. The book was released posthumously after the death of Joe Coulombe. The book was also co-written by Patty Civalleri. The book opens with a brief introduction of Joe Coulombe. He mentions his education and events leading up to starting his first business and from there began the long journey of talking about the history of the industry and the various business related events that occurred when was still learning how to scale his business like the Fair Trade Alcohol of 1977. The book goes really in depth on how various people, events and setbacks helped Joe grow as an entrepreneur and how it helped make Trader Joe's one of the most successful companies in the world.

There was a lot of relevant content in the book that could be tied to the things I learned in class. I will mention a few examples later but one of them is foreign exchange and import strategy. What this means is that Trader Joe's took on the risk themselves when dealing with international trade and business by buying foreign currency forward at the same-day rate when issuing purchase orders. This basically ties to contract manufacturing and also outsourcing.

I will first share the positives about the book. I felt that there were really insightful inputs and experiences about what goes on in the mind of a businessman trying to scale his franchise. Prior to this, I hadn't read a book purely about business. So this was a really unique experience for me. While reading this, I was trying to put myself in Joe's shoes. One thing that fascinated me was how much he emphasized on good pay for his employees. This apparently was not the norm in the industry back then. That absolutely baffled me since I thought the majority of companies around that time period would have emphasized good pay. So when I read that he did that to also stand out against the competition like 7-Eleven, that was really eye opening. Today, I feel a lot of companies tend to overlook this and prioritize other aspects of running a business first. If those companies took notes from how Joe ran his business way back when, then I feel the current industry would change for the better for sure. Another positive about the book is how he shows his personality. Joe was a pioneer in many things in the business world and this was one of them as it was one of things that made Pronto and now Trader Joe's really successful. From that, I can see that he is very humble and understanding. He shows that he cares about his business and employees. I also love that he shows that he makes mistakes and tough decisions which makes him a very realistic and relatable person. Another positive would be that since it is chronological the book makes logical progress in showcasing how the tech has improved over the past few decades and how it changes the way Joe has to run his business. This gives the book a very surreal feeling. I also love the way he introduced franchising to the readers and gave some insights of the things he went through when dealing with franchising like costs, leasing,

employees' location etc. More specifically he talks about leasing and how he has to meet certain sales per square foot for each store to meet certain requirements. Knowing how relevant it was to what I learned about franchises in the course was what really made me appreciate the book more seeing how one of the oldest franchises came to be. Choosing locations for your store was another big thing he mentioned when he started talking about how the people living in the location might be potential customers which can be really useful for potential new franchise owners as this information may not be readily available. So mainly the biggest positive I can give is that the book is very informative, and a lot of business savvy folks would learn a lot from this book.

Now I'll share the negatives. First off, this book was kind of hard to follow, even though the book was mostly chronological. For example, one page may be dedicated to one person who helped him with a niche thing like inspiring him in some small way and another page would be about another person or one specific category of items he wants to include in his store. This may not paint the most accurate picture, but I wish the narrative flowed a bit better. The random tangents did not help his case as well. I wish he started off talking about his personal life a bit more. I would love to know more about his personal life other than the fact about his education and his role in business. I hoped he would talk more about his mental health and the stress that goes into running such a growing business. He might have been subtle about that but I wish he was more explicit. I wanted to connect with him throughout the entire book. I wanted some sort of hook that would keep me interested throughout the book. The book was pure business, which isn't a bad thing for the right audience. However, this might be a turnoff for a lot of casual readers like me who are here to enjoy the book while also learning new things. Like other pieces of media, books are also meant to be entertainment. So if I didn't feel entertained, I would definitely feel disappointed. While I did learn a lot, I would be lying if I said I 100% enjoyed the book all the way through. There were a lot of technical terms thrown around that went over my head. As mentioned before the class content that was covered during the book was by far the most interesting part since I had some background knowledge.

That's it for the negatives. Overall, I'd say I learned a lot of interesting business insights from this book. His points on prices vs competition, quality of products including wine, franchising, importing, being an owner, growing internationally etc. were really interesting. I loved that he valued setting reasonable prices, and was also very loyal to his customers and employees. He was very thoughtful and values his people and business very much and is someone we can learn from. This man is an inspiration and definitely deserved all the success he got.