

CELEBRATING 100 YEARS:

Lessons in Building a *Company That Lasts*

Tough times never last, but tough companies do. That's evident from the challenges Toro faced from the start. In Toro's first 30 years, the company's leaders navigated through the Great Depression and two world wars by staying true to the company's core ethics and values—and those principles have driven the company's longevity and success ever since. Here are some of the surprisingly simple strategies that have worked for Toro over its first 100 years:

Intense focus on solving customer problems, first and foremost.

Hard-sell tactics have never been part of Toro's culture; it has always been about finding out what the customer needs, meeting those needs and providing exemplary service. In fact, Toro got its start in the golf industry by listening and solving problems. Our first two prototypes (a fairway roller in 1918 and a fairway mower in 1919) came out of requests from golf clubs in Minneapolis. The staff at each club collaborated with Toro on a number of early products, offering input and helping to test equipment.

Taking care of the customer after the sale.

Toro co-founder and first president John Samuel Clapper thought that any manufacturer of a complicated piece of machinery should care more about that product *after* the sale than before. For the last century, Toro has done that in three key ways:

- Standing behind the product.

Toro assigned its first manufacturer service representative in the golf business in 1926. Mungo "Scotty" Reid McLaren was charged with traveling the country to visit every golf course that had purchased Toro equipment at least once a year. At each stop, he inspected the equipment with the crew, helped them fix any problems and provided much appreciated training.

That tradition of customer service continues today. In the words of a superintendent at a Country Club in Scotland, PA, "I can tell anyone considering purchasing Toro equipment, you won't go wrong. When I had a problem with my fairway unit, Toro took the high road, stood behind its product, and made me a loyal customer."

- Standing behind our distributor partners.

Scotty McLaren not only supported our customers, he also visited all of our distributors and trained them. To this day, we stand behind all of our distributors with ongoing training, exceptional parts fill rates, sales and technical support, warranty coverage and many other tools to help them provide the level of service our customers have come to know and trust.

As another loyal Toro customer in Boone, NC stated, "It's truly a blessing to have dependable equipment in combination with exemplary service."

- John Clapper, Toro's first president, holds 16 patents for Toro innovations.

- In January 1929, just 10 months prior to the stock market collapse, Toro offered its first common stock to the public at \$1.40 per share.

- During the war in 1942, the company made plans for additional manufacturing space and new products to prepare for the anticipated post-war boom of suburbia and demand for homeowner products.

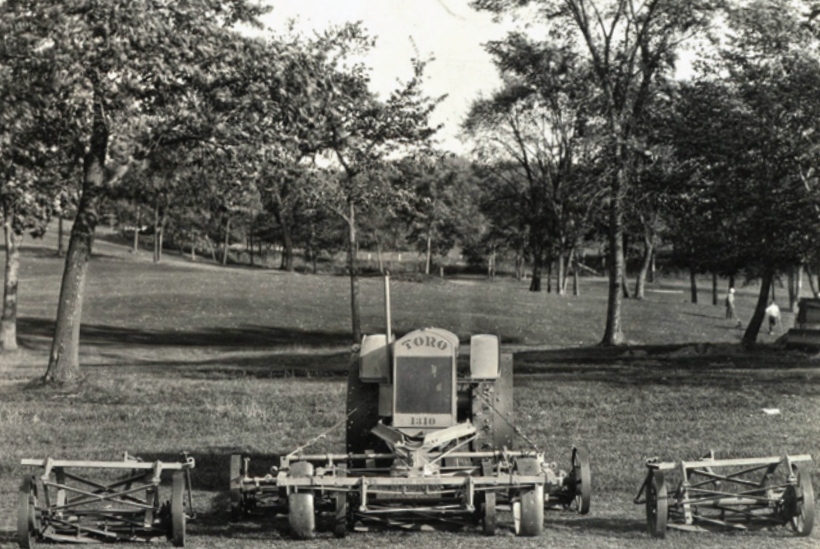
- In 1951, Toro opened a new manufacturing plant in Windom, MN, to serve as a primary consumer products production facility.

- Agronomist James R. Watson, Ph.D., (1920-2013) joined Toro in 1952. Dr. Watson led a team of 25 scientists at Toro's R&D facility, conducting cutting-edge agronomic studies that significantly advanced turf care knowledge and helped revolutionize the industry. Dr. Watson became a living legend in the turf industry.

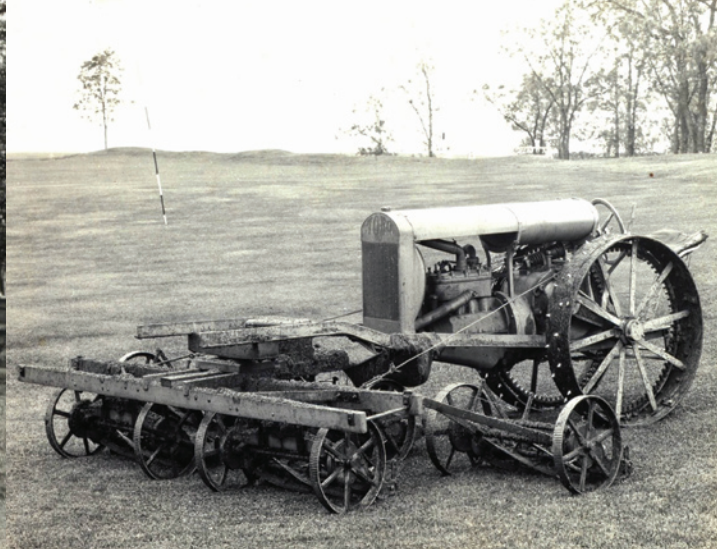
- In 1966, Toro helped prepare the field for Super Bowl I, forming a partnership that continues to this day.

- Toro traded stocks on the New York Stock Exchange for the first time in 1978.

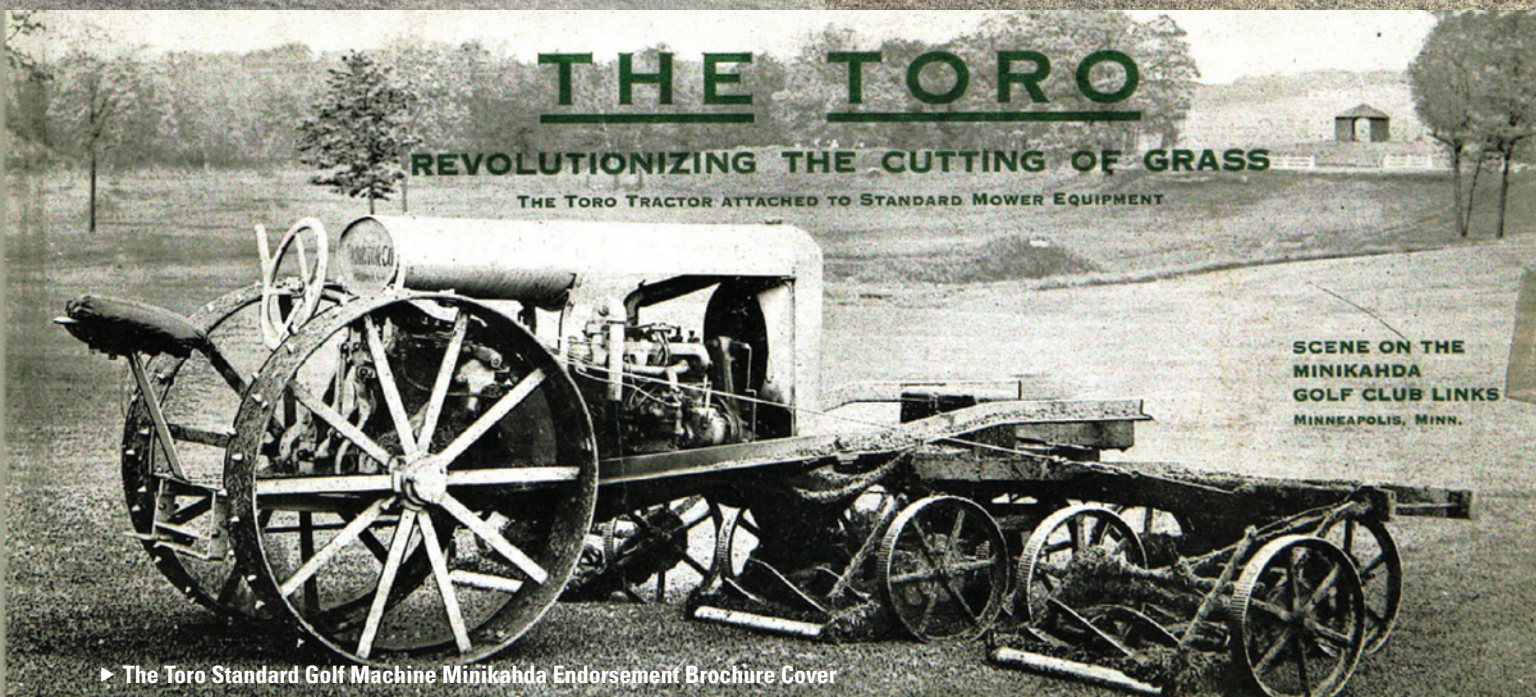
- Building on the legacy of Dr. James Watson, Toro's Center for Advanced Turf Technology (CATT) was formed in 1998.



► 1921 model with new, flexible frame



► Original Toro Standard Golf Machine



► The Toro Standard Golf Machine Minikahda Endorsement Brochure Cover



► 1929 distributor meeting



► From the 1930's



► From the 1940's



► From the 1940's

- Staying close to what's important to the customer.

Toro's third president, Ken Goit, once said, "The success of this company is no secret. It has been due to two simple things: building a good product and treating customers honestly and fairly." This fundamental approach has allowed Toro to reach our 100th year, and it's also how the company hopes to approach the future.

Every new product, feature and improvement we develop is driven by the need to make life easier and more productive for the people we serve. That attitude is reflected in comments from another superintendent at a country club in Warren, PA, as posted on the Toro Leaderboard: "It is obvious that Toro has listened to customer wishes and needs, and delivered us into a new era of precision mowing with 'all the fixins'!"

Providing exemplary expertise in sales and service and unparalleled local support.

Another loyal customer at a golf club in Mendham, NJ states that, "The expert sales staff at my Toro distributor gives me product support whenever I need it. That's why I love my Toro!"

The importance of local support permeates the fabric of The Toro Company and can be traced back to Clapper's foresight and belief that Toro should have a network to provide the local, expert service golf courses needed. The Toro Company set up their first distributor in 1922 and had 17 distributors by the end of 1925, providing a big competitive advantage as it relates to serving golf courses around the country. Our distributor network, to this day, continues to play a vital role in our business, delivering local support our customers depend on. Some of these distributorships are in their fourth generation with Toro.

Taking care of your employees.

Toro's focus on taking care of customers extends to their long history of taking care of employees. As Ken Melrose, Toro's eighth president, said, "We believe the single most important factor that influences our success as a company is the Toro employee."

Several of Toro's presidents were known for walking the plant to talk with workers regularly. They knew their employees' names and their families. An interesting example of how Toro stood out in support of their employees is that during the Great Depression, while many companies simply let go of employees, The Toro Company opted to cut back hours instead of jobs to keep people earning paychecks. Even in those early years, company leaders knew and acted upon the belief that people were our greatest asset.

Thanks to our customers for putting their trust in Toro!

Any company that lasts for a century must inevitably endure challenges, turning points and difficult economic times and learn from those experiences. The Toro Company has been able to overcome these trials and tribulations to achieve lasting success by focusing on, and not losing sight of, our core people and performance values and the true needs of our customers.

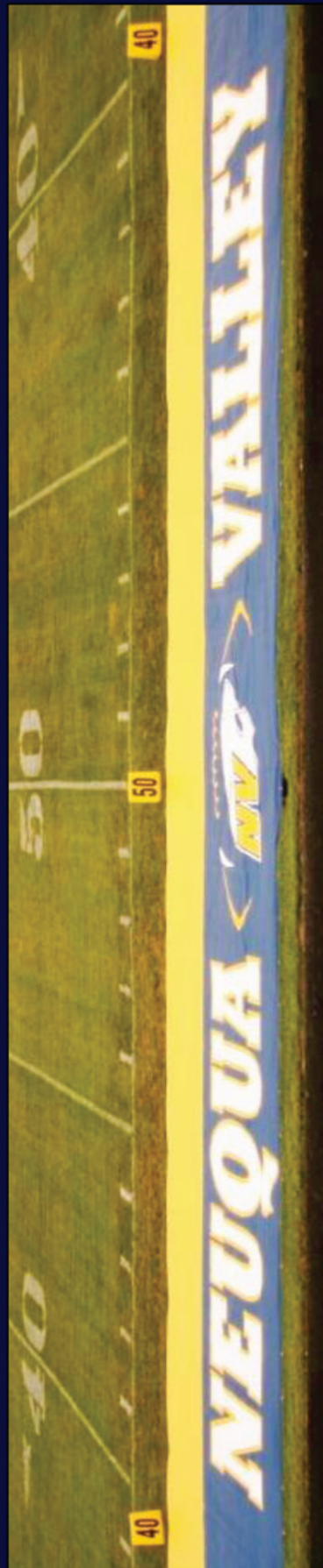
As we celebrate our centennial, we're not only looking back but also forward at new ways to take care of our customers honestly, fairly and ethically in the years to come. That means both our valued channel partners as well as end-user customers. For us, it's not just *what* we do, but *how* we do it that counts.

At the end of the day, it is our foundational values that extend from Toro through our Distributor Partners that have helped our company weather the test of time. And of course, it is only proper that we conclude by expressing our sincere thanks to all of our end-user customers for putting their trust in Toro.

TIMELINE

- **1919:** Toro revolutionized the turf maintenance industry by mounting five mowers to the front of a farm tractor.
- **1922:** Toro changed the way the industry serves customers with the first national golf distributor network.
- **1928:** Toro developed the first electric-powered walk greens-mower.
- **1940:** The 76" Professional revolutionized mowing with cutting units on each side, often referred to as "wings," that adjusted to undulations in the turf and could be raised and lowered when transporting.
- **1948:** Toro designed safer rotary mowers for homeowners after market studies discovered that many homeowners were afraid to use them.
- **1952:** Toro invested in turf maintenance and agronomic research with the addition of James "Doc" Watson, and opening the world's first research and development center specializing in turfgrass science.
- **1959:** Toro made bagging possible for the first time with wind tunnel technology that harnessed the airflow beneath the rotary mower.
- **1964:** Toro pioneered the use of plastics in golf irrigation with the first valve-in-head sprinkler.
- **1968:** First electric key start residential mower.
- **1972:** Toro incorporated the use of hydraulics with reel and rotary mowers.
- **1990:** Recycler mowers made bagging a thing of the past with mulching capabilities.
- **1999:** Personal Pace system was developed – a self-propelled system that adjusts to the operator's desired speed.
- **2010:** Toro eFlex was the first greensmower to run on Lithium-Ion battery technology.
- **2013:** Reelmaster 3550-D was developed; the lightest fairway mower on the market
- **2014 and beyond:** Toro promises more innovations to come in the next century with a continued passion for helping customers enrich the beauty, productivity and sustainability of the land.

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