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Presenting all 11 Mexico results, Overseas Haven Reports Mexico is one of the most expat-populated countries in the world, but few have heard of Durango-the large, sophisticated city with great weather and a high standard of living. Durango delivers the best of Mexico ... the real, unadulterated version over resorts and expat paradises. Despite the lack of recognition, you've probably seen Durango on your TV screen without realizing it. Over 140 Hollywood films have been shot in this Sierra Madre destination, including Westerns that featured the likes of John Wayne, Clint Eastwood, and Kirk Douglas. On top of that, he's got clean, well-ed... amazing architecture that is more reminiscent of Europe than Spanish America... newly built pedestrian areas with cafes, shops and clubs... and a real estate market that offers amazing value for its value. Discover the charming city that Lee Harrison calls the most exciting personal find of recent years in this overseas Haven exhibition in Durango, Mexico. Mexico, Overseas Haven Mazatán Exhibitions offers the best coastal lifestyle you will find in Mexico... Probably the best you'll find anywhere. It boasts over 10 miles of sandy beaches, which vary from busy and energetic stretches conveniently close to the city, to parts of the secluded coastline where you can get away from it all. The beaches are accessible and can be enjoyed by the large, new pedestrian street, which is 5 miles long. Best of all, both the beach and the colonial way of life offer countless options for good food, quiet cafes, energetic and friendly bars... as well as a dynamic and active real estate market. You can go locally... or not. Resort areas aside, Mazatán is a real city of nearly half a million people. 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We have put together seven of the most exciting destinations for retirees, young expats and smart investors: Mazatán Durango Mexico City Guanajuato Puerto Vallarta San Miguel de Allende Tulum Start today reveal everything you want to know about this wonderful country: Cost of living, housing information, investment opportunities, shopping, and even healthcare options. From 2,000 feet into the air, Rocky Mount, N.C., is a dusty stretch of asphalt and sun-baked buildings that sit within a patchwork of fertile green fields and pavilions of southern pine. The muddy Tar River, its waters bearing legendary amounts of shade and striped bass, wanders across the countryside. Smoke, soy, rural roads, one's waiting. Some country shops and a bank. No one expects Fast Food, USA And yet Rocky Mount, a quiet backwater of about 40,000 souls, is probably the fast-food franchise capital of the United States. It is home to Hardee's Food Systems Inc., the fourth largest hamburger concept licensor in the country after McDonald's, Burger King, and Wendy's. It is also home to no less than five development-oriented franchise companies, businesses that operate not one or two but dozens or hundreds of giants' outlets (see sidebar, page 108). And then, of course, there are the outlets themselves: Howard Johnson, Pizza Huts, and Taco Bells, in addition to the ubiquitous hamburger skies. There's no doubt about it, draws a local businessman. Fast food is the largest generator of wealth in Nash County. Hardee, with 2,038 restaurants in 37 states and nine foreign countries is the largest company around, and the ancestor of many of the others. But if there is one company in Rocky Mount that is seen as a model, an ideal to which everyone would do well to aspire, this company is Boddie-Noell Enterprises Inc (BNEI). They have been dedicated to business in a unique way since day one, observes Spruill Bunn, the president of Hardee's, and other citizens express similar sentiments. The consensus among local business people, in fact, is that if Tom Peters and Bob Waterman had come to Rocky Mount, they would no longer be looking for excellence. In 22 years, the Boddie brothers have turned a single Hardee restaurant into a sophisticated franchise company that operates 208 Hardee restaurants in five states, pumping more than \$210 million a year. In doing so, they have mastered what Peters and Waterman describe as one of the most difficult of managing feats: maintaining the maternal entrepreneurial spirit and style that sparked the creation of a company while building on a large, complex organization. When you go back north, suggests one waitress, tell them about Nick and Mayo Bondi. Sitting at a table at Carleton House -- the only non-fast restaurant the Boddies -- Nick and Mayo attack their fried chicken with unrestrained enthusiasm. Today, both men are in their fifties, casual Southern gentlemen in crisp pants and handsome V-neck sweaters who also happen to be millionaires. But they grew up during the Great Great and remember his lessons well. This, says Mayo, holding up a feather that has been gnawed clean, is the way we were taught to eat chicken. Heck, says Nick, I have a sister who eats half the bone. Their father, Nicholas Boone Bondi, was a farmer -- tobacco, corn and cotton -- in Nsa County, but lost his land in 1933. The family's plantation, a once large 10,000-acre estate that had since been reduced to 700, was sold. We moved into a small house that our mother's mother owned, Mayo recalls. We had a cow and some chickens, and our mother and dad used to go to a farmer's market to sell chickens or eggs. If it wasn't for that, and our relatives are giving us food, I don't know what we would have done. Mayo, the president of BNEI, and Nick, its executive vice president, eked out for a year's worth of college each, but then went to work in small family businesses: Nick at a hotel that an aunt ran, Mayo for a Texaco distributor that his father had received. By 1961, they had parlayed their interests and diligence into a motel and restaurant of their own, Carleton House; three independent petrol stations; and two washing machines. We've always worked hard -- my brother used to cut wood pulp in the winters, and I pumped gas and changed tires, Mayo explains, because we were always looking for something better. That year, a combination of old friends and a new company seemed to provide exactly what they were looking for. Leonard Rawls, who had attended Rocky Mount Senior High School with the Boddies and had since become an accountant in Mayo, also kept books for a restaurant in Greenville, N.C., owned by a man named Wilbur Hardee. He and another high school buddy, Jim Gardner, had made a deal with Hardee to franchise the latter's charcoal-baked-hamburger concept. Together, the three built the first Hardee's restaurant in Rocky Mount, which even today is dishing out cheeseburgers and Coke at 329 N. Church St. Rawls tried to interest the Boddies in a franchise. At first, the brothers refused. Oh, my God, Leonard, how the hell are you going to make money selling hamburgers for 15 cents? Mayo remembers asking. Then they saw how well the first Hardee's did. So Nick, Mayo, and an uncle, Carleton Noell, a tobacco executive who had helped fund Carleton House, bought four franchises for \$1,000 to \$1,500 each. (Today, a similar franchise can cost \$10,000.) The first Boddie-Noell Hardee opened in Fayetteville, N.C., on January 22, 1962. The first day, it sold \$167 worth of burgers, fries, and shakes. Of course we opened that afternoon, Mayo is quick to point out. The shop for about six months, until a McDonald's opened down the street. We made \$20,000 to \$22,000 a month -- that was good in those days -- and then, whammo! They cut us in half. But the Boddies insisted, regained their market, and soon soon a second unit, in Kingston, N.C. We were really hungry, says Mayo, hungry to do something, and we thought, if anyone else could do it, then we could do it as well. Soon a simple but successful strategy evolved: Open a restaurant, get it running properly, then borrow the money for another. Mr. Noell, loved borrowing money from banks, Mayo says with a laugh. Sometimes, in order to maintain growth, they talked landowners into expanding second mortgages on property. We never had a goal as to how many units we wanted, Mayo notes. I'm not against goals -- I think they're great -- but they're kind of limited. Because Hardee's own company was so young, BNEI was obliged, as well as willing, to do much of the earnin and learn for itself. This and the close personal ties between the founders of the two companies made a connection with more licensor-license agreements. The two companies, in fact, grew up together, relying on each other for support and innovation. (Mayo points with pride, for example, to a breakfast cookie program introduced by BNEI and eventually approved by Hardee's.) Both have secured their niche in the market. We've shared the pitfalls and rewards, bunn notes, a remark with which Nick agrees. It was a two-way street, he says, and it was good for both of us. Good, no doubt, is an understatement. As Boddie-Noell Enterprises grew, it seemed to become essentially a legend around Rocky Mount -- a company with a reputation for excellence that expanded to its founders, products and the quality of its management. They are wonderful people who have earned what they have. It is the tribute of Jim Gardner's brother Gerry, head of one of Boddie-Noell's competitors. In part, the Boddie brothers' success is a tribute to personal site selection, relentless attention to detail, and a paternal commitment to their employees -- in short, to the hands-on management style that almost always characterizes the best business ventures. Even now, when every corporate operation from paper-clip ordering to restaurant construction seems to have its own department at BNEI's new headquarters in Rocky Mount, the brothers insist on reviewing every restaurant space perspective themselves. If you expect your people to do a good job, you have to give them a good place to start, says Mayo. The company's real estate department uses all the standard criteria (population, traffic flow, competition) to identify possibilities, but the Boddies do not sleep or sign anything until they have walked the earth themselves. Their approach may be a legacy of agriculture, or it may simply be a fueled expertise exacerbated by intuition, experience, and intelligence. But whatever it is, it works better than any formula. A company once tried to sell them on a computer-based site option: The Boddies always open to new features, provided the company with data on a location. The consultants analyzed the numbers, then rejected them -- the eventual site, they said, would not work. The Boddies returned to their own way of doing things, since this area was an area in which they had already built a successful Hardee. In 22 years, they've never had to close a restaurant. In the same instinctive way, the Boddies know a lot about the people who work for them, often seeing them almost as extended family. Sitting at Carleton House, a pile of chicken bones before him, Mayo casually tells the family story of his waitress (her husband used to work for us but died a few years ago . . .), and chats with her when he stops at his table. At the same time, when a dish arrives that is not quite right, it sends it back to the kitchen with precise instructions. It's both a personal style and a personnel policy that breeds respect and desire to please. In Boddie-Noell, you stay at the Ritz, too. The result? It's the difference between working for an employer and working for a friend, he explains. If Nick or Mayo called me at 3 a.m. and asked me to throw them away somewhere, I'd be honored to do it. Not everyone, of course, sees the positive side of this management approach. Mayo remembers a day not too many years ago when he was driving through a small town and made an unexpected call to Hardee's Bnei. For a few hours he sat in his car, watching what was going on inside the restaurant. There was garbage on the floor, he noticed. The customer lines were backed up. A manager flirted with help. As the restaurant closed, Mayo introduced himself and invited the manager back to his motel for a drink. Well, he told his guest after a while, I'm afraid you're going to have to leave. The stunned manager, a glass of whiskey in his hand, looked at him in disbelief. I explained that it was nothing personal, Mayo continues, that I was willing to drink with him, but that I wasn't going to work with him. In the Bondi minds, the issue is fundamental. You can build stores all day, but if you don't have good people put in them . . . Mayo leaves the obvious unspeakable. BNEI now employs about 8,000 people, and operates two separate training schools, one in Nash County College, and another at Durham Technical Institute in Durham, N.C. He sees his training program as superior to Hardee's, and others apparently agree: When Guardian Corp. (see sidebar, above) was getting ready for burgers, he put his management trainees through BNEI program, and now describes his style as the best of BNEI and Hardee's. Remarkably, in an industry known for high turnover, BNEI has plenty of 20-year veterans, as well as some management members who came up through the ranks. Richard Jenkins, for example, senior vice president of operations, began his career with BNEI as a 16-year-old wiping in one of the company's restaurants. The experience behind the counter is still seen as a prerequisite for an executive position in business, and once this first-hand understanding has been nurtured, the company loathes to let it wither. Each year, many of BNEI's 140 headquarters -- accountants, engineers, vice presidents, and so on -- wear the uniform of a Hardy cafe and return to the field for a week. It's our way of remembering to ourselves what's really important, says someone who has done it. This person standing in front of the bench is the chairman of our board. Nick and I have always had a strong feeling for people, for treating them fairly and treating them properly, says Mayo. This came from our upbringing, our parents. It's a simple philosophy, the corporate equivalent of the Golden Rule -- requiring others to produce and perform as you'd like, and rewarding them in kind. And it served everyone well. A generous package of benefits, corporate exalts and free travel for star employees that make everyone excited. District managers, some of whom have no more than eighth-grade studies, can earn up to \$35,000 a year. And Jenkins, like others, are symbols of the fact that hard work and ambition can ultimately pay off with a role in management. The brothers, though adventurous, were financially conservative; until the late 1960s, for example, BNEI headquarters was a renovated laundry room at Carleton House. And indeed, in its 22 years, the company had only two lost months, in 1974. Mr. Noell wished they had a tizzy, Nick recalls, pausing for a moment to define the Word of North Carolinian for a fit. He never came to running meetings, but he started coming then. Only recently, the company received a \$40 million line of recycled credit, making it an unsecured corporate borrower; until then he borrowed only with mortgages. We never grew up beyond our organization, Nick observes. BNEI is now the largest private franchise company in Hardee's system. It consistently outweighs both other franchisees and most of its proprietary and operated parent stores: in tax an average of \$979,000 per store in sales, as opposed to an average of \$700,000 for other Hardee's operations. (Franchise Enterprises Inc., the nearest local competitor, averaged \$875,000.) It has a five-year compound annual growth rate of 22.4% in sales, 29.6% in assets, and 22.3% in net income. Franchise companies often plateau in about 10 franchises, one at a time that many bright, hard-working entrepreneurs can manage on their own. The development of BNEI in 208 restaurants has required a number of disciplines and a depth of expertise beyond those that only the Boddies could provide. They are the founders, the initiators, the paternal forms in which employees shape their approach, are men who discovered the thrill and opportunities of entrepreneurship long before the word swelled into mythical proportions. But they also felt the limits of the businessman. We knew how to buy places, get buildings built, and sell hamburgers, Mayo explains, but since we got bigger, we knew we were going to have to buy some sophistication. We're businessmen -- we just go out and break him. Both, however, were safe enough and shared enough to share BNEI management with others. Nick and Mayo recognized that their child was growing up in a large organization, notes Jim Waters, who was an executive at Planters National Bank & Trust Co. in Rocky Mount before becoming BNEI's executive vice president for management in 1976. They didn't want to stifle entrepreneurship, but they wanted to bring certain industries to bring in the company. In recent years, the contributions of Waters and other managers range from mundane and practical (job classifications new departments, financial planning) to inspirational. In the latter category is BNEI's new \$3.6 million headquarters, a stunning Alabama limestone building; and a management information system that is considered by many to be the most advanced in the country. The headquarters, a 45,000-square-foot celebration of modern office design, occupied in late '82, is the product of five years of design, as well as the imagination and know-how of Dove-Knight & Associates, a Rocky Mount architectural firm. Boddie-Noell is a unique organization, notes architect Dan Knight. They are relaxed but hardworking, with a very open management -- an ideal company. We tried to capture some of these qualities in our design. The building, located at the top of a small node at the end of a grove of pecan trees (the grove is all that remains of the plantation that was once on site), overlaps a diamond patio made of dark tinted glass. We wanted the building to look like it was firmly rooted, but at the same time moving, dynamic, explains public relations director Ray Leister. The first floor, although located below ground level, overlooks sunken patios; houses businesses and groups BNEI, along with a luxury gym for employees (who take a day off for every 25 miles connected on an outdoor route). The ground floor, a flight up, holds offices of the education and marketing team, a cafeteria, a test kitchen, and, in the center, the beat of the data processing of the building, which waters refers to, quite revealingly, as The Machine. Upstairs are the accounting offices and executive suites, which open to a central reception area with mature heart pine. This slide in the executive area says a lot about Boddie-Noell, observes Knight. But the aesthetic appeal of the building -- with its plants, d'art objects, and walls covered in blue suede -- is only half the story. The other half is its effectiveness. It recycles the heat of the atrium and automatically manages heat and air conditioning through a 20-year computer calendar (which knows, among other things, when daylight saving time will start in 1994). If I want to come Saturday morning, Waters notes, I can call my field number on the computer, and he'll order the building to bring the temperature to my office. Everything, after all, is designed with tomorrow in mind. Waters talks enthusiastically about stages two and three, new wings to be added here and there, mobile walls shifting with precision and purpose. We've already arranged to get limestone in the same section of the same quarry for the new façade, he says. BNEI's information management system is equally impressive. IBM's 40 megabyte server, 80 terminals and three miles of coaxial cable in The Machine are connected to each restaurant's computer, and therefore to every cash register in the BNEI system. I can tell you exactly what happened to any unit, Waters points out. I can tell you how many customers rang, what went through the drive-in window, who did the best job of suggestive selling, how many coupons they collected, who is on top of the payroll. . . . Waters, a short, stocky man whose energy belies his intense gray hair, taps a few keys to his computer and pulls the daily items for unit 1441, located at Tower Mall in Raleigh, N.C. Number of transactions, non-food sales, net sales, paid insurance, total cash, promotion, eat, eat out, drive through, cash short, tax -- every action of the unit's life is timed in bright green. Shortages, missing stocks, how many BTA or gallons of water a unit uses -- we're on top of it every day, he claims. So detailed is the information that Waters can tell you, in an instant, how much it costs BNEI to put ketchup on a single burger. Roger Maloch, product-marketing manager for Science Management America Inc., which wrote the BNEI software, calls it a very, very sophisticated system. . . . 100,000 lines of code. It's one of the most up-to-date companies we've faced, he adds. They're everything under control, know exactly what they are doing and do not need in terms of numbers. In June, the company began installing personal computers at its six regional offices, a process it expects to complete by the end of the year. Then Waters explains, explains, will be able to deliver the information to the vice-presidents of the region during the night. I want them to know what they did yesterday, today. Managers will then be in an even better position to monitor and improve the performance of the units they oversee. When you look at our kind of company, Waters observes philosophically, you think, Well, hell, it's not too hard to flip a hamburger, throw it on that bread, put it on the counter, and sell it. But then you look at the overall package, and you will see an amazing variety of disciplines. The business, he explains, is both capital intensive (\$850,000 to open a unit), labor intensity (how do you train and retain all these people?), and marketing intensity, you spend \$2 million to \$3 million on an ad, and you hold your breath. . . . and then you'll discover that McDonald's spends \$300 million in advertising dollars. He shakes his head with derision of frustration. Now, I don't mind getting in the ring with Ali, he adds, and I'll do it. . . . But I'll carry one in four. It may just be a matter of pride or exaggerated expectations, but Waters argues that BNEI may soon catch McDonald's in terms of unit volume. Either way, the issues of capital, work and marketing that raise the waters with such concern sound almost academic. Nick and Mayo Boddie have been in turn native talent and Nash County intelligence on these issues for more than two decades, and now a team of bright and dedicated professionals is fine-tuning their achievement. It seems that the apathy that often accompanies success will never short-circuit them. You can't tell me we can't do what we did today a little better tomorrow, Waters says confidently. BNEI opened four new Hardee's in the Memphis market in June, and will likely cut ribbons to an additional five by the end of the year. Hardee's stores alone, however, are unlikely to determine the company's future growth. We want to grow with Hardee as much as we can, avers Mayo, but, after a while, it's going to be a case of not having enough ground. BNEI is now developing two restaurant concepts of its own -- Pizza Mama Jean (named after his wife Mayo) and Annie Lou's Country Cooking (named after his aunt, Annie Lou Noell) -- which he hopes to franchise. All this means a busy, productive, and ultimately rewarding career for Nick and Mayo. In 1979, the brothers bought back their ancestral home, Rose Hill, and have since renovated the 1790s royal mansion that was once crowning glory of the old plantation. The corn for another he puts up his fine green shoots in those southern fields, black Angus grazes for the place with calm dignity. In a way, it seems like poetic justice of an exquisite kind, a case of lost wealth found, of southern honor finally restored. The fact that everything was achieved through franchising makes it even more extraordinary. Unless, of course, you happen to live in Rocky . C. N.C.

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