

Madley's General Store

Haines Junction

Started: 1986

Contact: Terry Madley

Madley's General Store is a full service grocery and hardware store, home to the post office and CIBC banking services, and local agent for NorthwesTel and cablevision services. Madley's also produces and sells smoked salmon. The winter staff of 12 people expands to 18 or so in the summer.



Getting started: Terry moved to Haines Junction in 1985 and wanted to buy the local the grocery store that was up for sale. He first spent a year working in Edmonton with the Grocery People to build his experience in the industry. A well produced business plan helped him get financing. Six years after taking over the business, Terry had expanded it to almost three times its original size.

Key to success: Terry constantly watched the cash flow in the early years. He added hardware, smoked salmon, and the other services which provided a diverse income base. Terry sits on the Grocery People's board which allows him to keep up with trends in the industry. Madley's staff go the extra mile for the customer, or at least the extra hundred feet, to carry groceries to the car.

Lessons learned: Terry partly attributes the store's reduced turnover in staff to the benefits plan and bonuses he recently implemented. He has also learned to test the skills of prospective staff before hiring them. Terry gained valuable knowledge about business interruption insurance and "co-insurance" of inventory, equipment and buildings after a fire at the store in 1996.

Future of business: Terry is looking for a partner who would be interested in running the grocery side of the business while he focuses on the hardware side and on his family. However, if someone is interested in the whole store, he would consider selling.