

The Toro Company Remembers Ken Melrose, Legendary Former Chairman and CEO

BLOOMINGTON, Minn. (May 5, 2020) – Kendrick “Ken” B. Melrose, legendary former chairman and chief executive officer of The Toro Company, passed away Sunday, May, 3, 2020, at the age of 79. Ken was an extraordinary person, whose wide-ranging accomplishments were driven by his unwavering commitment to serving others. Ken’s core values enabled him to positively impact so many throughout his professional career, during his post-retirement mission to advance the principles of Servant Leadership, and in his generous philanthropic efforts.

“Ken was a great man, and the epitome of an exceptional leader,” said Rick Olson, current chairman and chief executive officer of The Toro Company. “The culture he instilled continues as a positive influence and will guide The Toro Company long into the future. Ken was passionate about supporting the industries we serve and helping our customers succeed. The impact of his generous philanthropic initiatives will continue to positively affect many in our industry and our communities.”

Ken joined The Toro Company in 1970, and over the course of the following decade served in a number of leadership roles with increasing responsibility. In 1981, as the company faced extremely challenging times, Ken was named president. Ken’s belief in and ability to connect with people, his fortitude while making tough decisions, and his commitment to quality and innovation, all helped lead the organization through financial difficulty to record results at the time. His intelligence and determination empowered him to see the job through and guide the enterprise not only through difficult times, but to ever-greater heights of success. Ken did so without seeking recognition or accolades, rather he always pointed to employees as the key to what was accomplished during his tenure.

Ken outlined his business philosophy in his book published in 1995, *Making the Grass Greener on Your Side: A CEO’s Journey to Leading by Serving*. As Ken wrote, “Everyone has the potential to contribute to achieving the goals of the company. If you unleash that potential, market leadership and financial success will be natural by-products.”

After leading the company for 24 years, Ken retired as CEO in March of 2005. During his tenure, Ken oversaw a number of acquisitions including Wheel Horse, Exmark, Lawn-Boy and Hayter, and company sales grew from \$247 million to \$1.7 billion. Ken was also a strong advocate in the company’s philanthropic and industry support, and played an instrumental role in forming the company’s partnership with The First Tee in 1998. Committed to giving back to employees, he established The Kendrick B. Melrose Family Foundation Scholarship Program in 2002 for dependents of company employees, which has supported 189 students with scholarships. He also helped establish the Melrose/Hoffman Employee Critical Need Fund in 2005 to assist employees experiencing economic hardship.

In retirement, Ken founded Leading by Serving, LLC. In this role, he wrote and travelled extensively promoting the principles of Servant Leadership in both public and private organizations. A champion for ethics and servant leadership, Ken chaired the Board of Directors for the Center for Ethical Business Cultures at the University of St. Thomas Opus College of Business, held the University’s Holloran Endowed



Professorship and was a popular lecturer among students. He was also driven to give back through a wide range of philanthropic efforts supporting employee, industry, health care, education, and many other interests.

“We owe much to Ken’s principled leadership, and his legacy cannot be overstated,” said Olson. “He was a rare transformational leader who saw the best in people and knew how to inspire them to work together and exceed their own expectations in order to achieve great things.”

About The Toro Company

The Toro Company (NYSE: TTC) is a leading worldwide provider of innovative solutions for the outdoor environment including turf and landscape maintenance, snow and ice management, underground utility construction, rental and specialty construction, and irrigation and outdoor lighting solutions. With sales of \$3.1 billion in fiscal 2019, The Toro Company’s global presence extends to more than 125 countries through a family of brands that includes Toro, Ditch Witch, Exmark, BOSS Snowplow, Ventrac, American Augers, Subsite Electronics, HammerHead, Trencor, Unique Lighting Systems, Irritrol, Hayter, Pope, Lawn-Boy and Radius HDD. Through constant innovation and caring relationships built on trust and integrity, The Toro Company and its family of brands have built a legacy of excellence by helping customers care for golf courses, sports fields, construction sites, public green spaces, commercial and residential properties and agricultural operations. For more information, visit www.thetorocompany.com.

Media Relations

Branden Happel

Senior Manager, Public Relations

(952) 887-8930, branden.happel@toro.com

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