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## CEO Hammer lauded by RIT

### Company philosophy is key to winner of entrepreneurial award

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A successful business has to focus both on its people and its machines.

That was the message one of the area's most successful business leaders brought as he accepted one of the area's most prestigious business awards Wednesday.

Hammer Packaging Corp. Chief Executive James E. Hammer is the 2008 recipient of Rochester Institute of Technology's Herbert W. Vanden Brul Entrepreneurial Award.

Before an audience of about 200 at Oak Hill Country Club that included past winners of the award, Hammer said his company's philosophy — spending millions both on new technology and on profit sharing — is an example for the business world to follow.

Too often, mergers and acquisitions of companies result in plant closings and layoffs, ending the culture of what made that business successful, Hammer said.

The award, in its 24th year, is named for a founder of RF Communications Inc. in Rochester, now a division of Harris Corp. The award is given to successful executives who also have a history of contributions to the greater community, said Ashok Rao, dean of RIT's Saunders College of Business.

Pointing to the downsizings among the area's traditional dominant employers, RIT President William Destler said, "Without these kinds of entrepreneurs, we'd be dead in the water."

Hammer Packaging, based in Henrietta, specializes in printing labels for the food and beverage industry.

Hammer became president of the family-owned company in 1983. Since then, the company has invested more than \$100 million in new equipment such as presses and seen its sales grow from \$4 million annually to \$90 million in 2007 and its employment from fewer than 20 people to more than 400.

The company invests 10 percent of its income each year back into the business.

Last year, the company also spent more than \$1 million on profit sharing, gain sharing — in which a company shares productivity gains with its workers — and bonuses, he said.

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