



SuperSuds Fredericksburg, VA

**Pres/CEO**Robert Schwartz



# SUPERSUDS

## **BACKGROUND**

SuperSuds owns and operates 35 different laundromats, all of which feature highly efficient large-load and high-speed washers and dryers, across five states on the east coast.

CEO Robert Schwartz, who has a background on Wall Street, saw an opportunity back in 1996 to consolidate the widely fragmented laundromat industry. But as he acquired more locations across a greater geographic area, he realized he couldn't run the entire business on his own. In 2017, he hired Anne-Claire Broughton to help him use the Great Game of Business to not only tie his business together but also give a greater sense of leadership and ownership to the associates running each location.

#### **HEALTHY FINANCES**

SuperSuds's sales and profit growth exceed the averages of their industry—and it's effective at generating and managing its cash. Despite acquiring 13 stores over the past two years, the company has also managed its debt exceptionally well. By working to expand the kinds of services they offer their customers beyond coinoperated machines, such as pickup and delivery, as well as wash and fold services, the company consistently delivers high revenue-per-employee ratios. The company also continues to grow its profits over the past few years—which employees share in through their bonus program, which they maxed out in 2022. "We're digesting a lot of growth," says Schwartz. "But it's exciting to see everyone coming up to speed."

# **HEALTHY CULTURE**

SuperSuds continues to build an engaging culture that is driven by its employees. When the entire company huddles every week—connected virtually—employees say how much they enjoy getting recognized for their efforts by their peers across different locations. The company also prioritizes creating career paths for employees that gives them opportunities to earn promotions. There are multiple examples of employees who, after starting as cleaners, are now store managers. As a result, turnover at SuperSuds is just 7%—compared to the industry standard of 75%.

### **HEALTHY PEOPLE**

Over the past year, SuperSuds has put a renewed focus on caring for the mental health needs of its employees by addressing common areas of stress and building bridges to resources that can help, such as providing access to daycare centers for working parents. The company also started a SuperSuds Cares program, which provides school supplies in backpacks for all employees. SuperSuds also started a financial literacy and budget program to help employees manage their personal finances in combination with a zero-interest loan program for employees in need of help.

