

Veteran-Owned

An Interview with Sean Magee, Founder and Chief Executive Officer, Anchor Trading

EDITORS' NOTE *Sean Magee served in the United States Navy onboard the U.S.S. Thorn (DD-988) in support of Operations Desert Shield and Desert Storm. In 1996, he joined Active International as a Media Market Specialist and rose quickly through the ranks in Active's Sales and Account Management Department becoming Vice President of Sales for Enterprise Accounts. In 2008, Magee left Active International to join Sherwood Trading Group as Executive Vice President. He is an active participant and supporter of his community and veteran causes and sits on the Board of Directors for B.R.i.D.G.E.S., the Advisory Council for New York State's PFC Joseph Patrick Dwyer Vet to Vet Program, and Rockland Community College's Veteran Affairs Board. He is also a Rally Champion for the National Relay of Carry The Load, a 501(c)(3) national charity whose mission is to restore the true meaning of Memorial Day while honoring and supporting the military, first-responders, firefighters and police officers. Magee graduated from the State University of New York at Cortland with a BS degree in political science with a concentration in international relations.*



Sean Magee

Will you highlight the history and heritage of Anchor Trading and discuss how the business has evolved?

With a lot of heart and a fair dose of prayer, not to mention our life savings, Anchor Trading was founded in January 2016. We hit the ground running – we rolled up our sleeves and learned many lessons along the way, both positive and negative. We never lost sight of the big picture and made the necessary investments of time, effort and resources that have paid dividends to our clients, our team, and our community.

I entered the industry in the mid-90s at a company called Active International. While there, in the back of my mind, I always envisioned building a corporate trade company of my own, much like the founders of Active did. I hold a lot of respect for the founders of that company, for their love of the business, for how hard they worked, and for the many lives, including mine, that were positively influenced and inspired by what they built.

After leaving Active in 2008, I joined Sherwood Trading, a young corporate trade company. It was there that my vision truly evolved into what I really wanted to do, which

was to leverage my experiences to build a corporate trade company that not only delivers the best business results for its clients, but does it with a solid and profound culture behind it. We embody the principles of being an omnichannel, independent and veteran-owned business. These are the qualities that drive not just a great internal culture, but an external one as well.

Our business has evolved into providing financial and marketing solutions to consumer advertisers across multiple industries, from wine and spirits and furniture retail all the way to financial institutions and food manufacturers. Our client portfolio, billing and trade credit redemption has grown substantially over the past five years, even during the pandemic.

Our growth and performance have propelled Anchor Trading to #19 on the 2020 Inc. 500 Fastest-Growing Privately Held Companies in the U.S., and just before that, we were named the 2019 Veteran-Owned Business of the Year by the National Veterans Business Development Council.

We are very proud of these accomplishments, but we could never have done it without our clients and a team that leads with their hearts in everything they do. While

COMPANY BRIEF *Anchor Trading (anchortrading.com) is a full-service, independent, and veteran-owned corporate trade and media buying company that provides financial and marketing solutions to consumer advertisers across industry. Anchor's corporate trade programs improve EBITDA and increase cash flow while restoring full value to any type of underperforming asset including, but not limited to, excess inventory, real estate, fleet vehicles, capital equipment, and unwanted sponsorships. It is a cutting-edge technology-driven media company that invests in and secures all types of media including programmatic, mobile, television, radio, print, and out-of-home. Anchor clients have the option of paying for their media and other goods and services with cash, an underperforming asset or a combination of both. Anchor is a member of the American Association of Advertising Agencies and is certified by the U.S. Department of Veteran Affairs.*



Collaborating at Anchor Trading's corporate headquarters in New City, New York

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2020 has been a year of challenges like no other, we have weathered the storm and are well-positioned to achieve great things in 2021 and beyond.

Will you provide an overview of Anchor Trading’s capabilities and how you define the Anchor Trading advantage?

Anchor Trading is an independent and omni-channel corporate trade company that provides corporate trade and media buying solutions for our clients on a global basis. All of Anchor’s programs, regardless of industry or structure, provide the client with both financial and marketing benefits. Some clients use us to solve problems with underperforming assets such as excess inventory, problematic real estate (owned or leased), capital equipment and fleet vehicles. Others use us to increase their media deliverables, while still others partner with us to reduce their cash outlays for media. No matter what the structure, our programs improve our clients’ EBITDA and increase their cash flow.

Anchor’s media and trading capabilities are driven primarily by data. As an omni-channel agency, we live and breathe data not only on the media side of our business, but also on the asset solutions side as well. For instance, the continuing shift of media spends into areas of e-commerce, programmatic and streaming media has led our team to take a deep dive into how the retail sector is rapidly changing. How will consumers shop? What brick and mortar will be needed with foot traffic significantly scaled back? How can we help our clients with properties they want to sell, or manage leases they want to draw down on? The pandemic, while challenging for all of us on so many levels, has also created new frontiers and potential opportunities for our clients.

Being veteran-owned and managed brings additional client value. First, we bring a combination of civilian and military understanding and values to the table. We are attention-to-detail oriented with a deep and connected understanding of consumer behavior and global markets and economies. I believe these two worlds combined make for an extremely healthy and productive culture which, in turn, creates a great product for our clients. This is reflected not only in the quantifiable financial and marketing metrics that we deliver, but also in the service deliverables to our clients, vendors and the communities we support. As the

only corporate trade company that is a certified veteran-owned business, we help those companies who have goals, or even expansion plans, for working with a diverse supplier base. Our status works in both commercial and government sectors as evidenced by the work we do for the U.S. Marine Corps and the MTA of New York.

As technology continues to advance it allows for the use of data and analytics across all media types and allows for a targeted, individualized message to be delivered cohesively using an omni-channel approach. Our “best of both worlds” approach allows for innovative thinking and execution backed by strategic insights, increased accountability, access to agency leadership and a standard of transparency in everything we do.

How has Anchor Trading adapted its business to address the challenges caused by the pandemic?

With all things considered, we adapted our business extremely well to the pandemic. Our size and corporate structure allowed us to pivot and invest in areas of our business that brought increased value to our diverse client base. As an organization we were able to immediately adapt to the “new way of working.” We set up internal systems to continue to stay in constant contact with each other. Because we were no longer able to travel to our clients and potential clients, we set up accounts with a multitude of online social meeting companies to adapt to outside company requests and vendors. The team never missed a beat.

For instance, in late March, we were able to shift media gears away from traditional brand awareness TV and radio to a heavy up in e-commerce, helping our clients drive online sales and curbside pick-up orders. Brand owners needed nimbleness and execution more than ever, and we delivered just that and continue to do so. The feedback from our client marketing partners was unanimously positive, the common thread being how quickly we moved to ensure their brands were best positioned to minimize the impact to sales.

Within our client base, we have seen COVID-19 drive temporary store closures, delays in shipping, manufacturing shutdowns, and disruption in supply chain forecasts resulting in an excess inventory problem for many brands across industries. One of our responses to these challenges was to invest in additional

warehouse resources to help our clients move product when they needed it shipped. During the last year, in response to the supply chain issues created by the pandemic, we helped our clients move everything from wine and coffee all the way to foodservice items such as cheese curds and diced ham.

One thing that nearly everybody can agree on is that we never want to go through a global pandemic like this again. The Anchor team really stepped up to the challenge and were able to work effectively to provide the service that our clients have come to expect. In the military, there is a commonly uttered phrase “embrace the suck,” which basically boils down to controlling your attitude to be comfortable in a very uncomfortable situation. I am proud to say that the team here at Anchor truly “embraced the suck” during the pandemic and we are coming out of this stronger than ever.

How proud are you to see the strength and resilience that the Anchor Trading team has shown during this uncertain time?

The challenges that we faced, and continue to face, as a company, as a community, and as a country, are truly unprecedented. Having said that, words cannot express how proud I am of the Anchor team. Each department, from our media group to our inside sales force, demonstrated true teamwork, and more importantly, showed how great teams react in trying times. Both individually and collectively, the Anchor team galvanized to work efficiently and effectively during a crisis of historical proportions. They adjusted rapidly to the climate and created positive results for our clients and each other.

At the onset of the pandemic, I told the team that we will go into this as a team and we will come out of this as a team, and that is exactly what happened. Not only that, but by staying the course and working together, we ended 2020 by keeping our base and adding eight new clients – a true testament to a great team that continues to work amazingly together during unprecedented times. I certainly would never want to experience a situation like this ever again, and we still have some time to go until things get back to normal as we once knew it, but this team right here kept Anchor on the path of continued growth and success for both our clients and the company. I will say, without an ounce of hesitation, that if I had to do this again, I would not want to do it with any other team. ●