



Mixon It Up

A. Malachi Mixon III: In His Own Words

A. Malachi Mixon III is the 66-year-old chairman and CEO of Elyria, Ohio-based Invacare Corp., an international manufacturer and distributor of home health care products. Since taking over in 1979, Mixon has helped grow Invacare's annual sales from \$19 million to \$1.5 billion. A Harvard Business School grad and former Marine, Mixon also serves as chairman of the board of the Cleveland Clinic Foundation, and he has a lot to say about civic responsibility. Here's what he told us, in his own words. — *Candace Goforth*

Being a leader in business gives you an opportunity to have some influence over what happens in your community and society. I was not a leader in my class; I was more in the middle. But I remember that a lot of the brightest students tried to solve the world's problems. They went into the Peace Corps, or they went into the Reserves to change society.

[A few years ago] I was on a panel at Harvard. Someone asked, "What do you want to do with the rest of your life?" I think I was 60 at the time. Those of us who had accomplished quite a bit financially, our thoughts had turned to, "I'm not going to be here that many more years. I really want to help others and change some things."

I think [the sense of] civic responsibility grows as you get older. You realize how blessed you are and that you have a skill set that makes you successful in business, and can be applied to solving our civic problems. I think it's an obligation of any leader, whether a corporate leader, lawyer, or physician, to give of themselves back to the community. Being the extrovert that I am, I've noticed that any time you get involved in important civic projects, you meet very bright, creative people. Frequently you get ideas you can apply to your own business. Clearly, networking is very important in entrepreneurship.

I've just been the sort of person that, if I'm going to be part of something, I want to be a mover and a shaker and not just a member sitting on the sidelines. There's an old country [proverb] that says there are three kinds of people: people who make things happen, people who want things to happen, and people who wonder what happened. You've got to get in there and mix it up, and sometimes you make mistakes. Nothing goes in a straight line.

When [the Cleveland Clinic's board] did a search to replace [previous CEO Floyd] Loop, I told my wife, if we did a great job no one would ever care who led the search. But if we chose the wrong person, it would be forever said that Mal screwed this up. Dr. [Delos "Toby"] Cosgrove has done a great job, but I can't tell you the days and hours that I spent interviewing doctors and others in the process of arriving at our choice. Those are the kinds of things that when you're the chairman of the board you've got to pay a lot of attention to, because if you make a bad choice as the leader of an organization, you're going to have a lot of problems.

If you lead a passive life and sit on the sidelines, you probably won't see your name in the paper. But will you have as much fun?

(Executive Resume)

Mixon's Milestones

Idea maker: A. Malachi Mixon III

Title: Chairman and CEO of Elyria, Ohio-based Invacare Corp., an international manufacturer and distributor of home medical products

Age: 66

Residence: Hunting Valley, Ohio

Born in: Spiro, Okla.

Education: Bachelor's degree from Harvard University; MBA from Harvard Business School. Between degrees, served in the U.S. Marine Corps for four years, one in Vietnam. Achieved the rank of captain.

Career highlights: In 1979, led leveraged buyout of Invacare. Transformed the corporation into an industry leader with \$1.5 billion in annual revenues and 5,900 employees throughout the world.

Civic activities:

- Chairman of the Cleveland Clinic Foundation, the Cleveland Institute of Music, and BioEnterprise Corp., an initiative designed to foster the advancement of biotechnology in northeast Ohio
- Board member, MWV Pinnacle Capital Management, a fund that invests in minority-owned businesses
- Established a chair in entrepreneurial studies at the Weatherhead School of Management at Cleveland's Case Western Reserve University
- Established the Mixon Scholarship for each new freshman class at Harvard University for students from Oklahoma and northeast Ohio

