

George Banzhaf and Co.

Compiled by Sophia McLean, UWSP, 2023

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Collection Summary

George Banzhaf and Company was one of the oldest forest resource consulting firms in the United States, having been founded in 1939. Over the course of its existence, the company has served most of the major forest products corporations in North America, as well as public agencies, investment banks, attorneys, and insurance companies.

In essence, George Banzhaf and Company was a management consulting firm that specialized in the business of forestry. The company focused on providing a high level of service and responsiveness to a select number of quality clients. In filling this niche, they utilized a small permanent staff that is completely involved in all consulting assignments. This personal involvement is one of the factors that contributes to their significant level of repeat business, and to new business by client referrals.

Services from George Banzhaf and Company included a wide variety of specialties. Appraisal and valuation counseling is one of the most popular services performed by the company utilized by numerous companies including Ford Motor Company and the Department of Natural Resources. Other services included timber inventory design and execution, resource supply analyses, economic and financial analyses, public policy evaluation and development, management audits and operations benchmarking, private land management and management oversight, timber marketing studies, and strategic planning and organizational development.

The company did not maintain a large staff. Forestry fieldwork is typically accomplished through the use of local subcontractors and temporary employees, but in all cases the company maintained strict control over project design, management, and quality of implementation. This staffing approach allowed them to complete the very large projects that other firms of comparable size would not even consider.

Company Awards and Grants include a \$199,400 federal contract by the Public Land Law Review Commission headed by Representative Wayne N. Aspinall. Under the contract, the company studied timber land policies on federally owned lands. Focus points of the study include the influence of public land timber production and sale on regional economies, the impact of other demands – such as recreational – on forest lands and their effect on future timber supply, a comparison of past and present timber production on public lands and an estimate of future production. As well as a comparison of federal timber policies with those of Washington, Idaho, Wisconsin, and Pennsylvania and British Columbia. The study was proposed by Banzhaf and Co. themselves in January 1968.

In October of 1997, Banzhaf and Co. was awarded another \$40,000 from a competitive contract from the Michigan Jobs Commission to conduct a wood availability study in Michigan. The Study took a

comprehensive look at the quality, quantity, and cost of timber in the context of economic, geographic, environmental, technological and institutional constraints on the amount of timber harvested from the vast resources available in Michigan at that time.

Brief History of Company

George Banzhaf began his consulting career in 1924 when he and a good friend and colleague of his started the first forest resource consulting firms in the Lake States area, Banzhaf and Watson Inc. In 1939, he founded George Banzhaf and Company which mixed forestry consulting with pulpwood brokering and the operation of a sawmill in Marquette, Michigan. After the sawmill was destroyed by a fire in 1949, the company became purely a consulting practice.

In the 1950s, the Company firmly established itself as a leader in timber supply analysis, advising clients throughout the country on the feasibility of new processing capacity.

In 1961, George Banzhaf and Company was the first private organization to install a Continuous Forest Inventory system in the Lake States area, a system later widely adopted by the forest products industry.

In 1969, George Banzhaf and Company broadened into the field of public policy analysis with a study for the historic Public Land Law Review Commission. The study highlighted the company's ability to address a client problem by bringing together and managing a team of the best available outside experts.

In the 1980s, the forest products industry faced an array of financial issues, ranging from off-balance-sheet financing to mergers and acquisitions to federal tax reform. These issues generated the need for high quality investment analyses, valuation counseling, and timberland appraisals. George Banzhaf and Company was at the forefront in providing such services.

George Banzhaf Biographical Summary

George Banzhaf was born October 8, 1899 in Manitowoc, Wisconsin. After graduating high school, his father, Henry L. Banzhaf, advised him to first obtain a liberal arts undergraduate degree in order to acquire the world view, understanding of the past, and communication skills needed to excel in the ever-changing world around them before pursuing a degree in forestry. After obtaining his bachelor's in history and literature and a brief gap year, he attended the University of Michigan where he studied forestry, and in 1968 received his graduate's degree.

In 1921, Banzhaf was asked by his professor, Dr. Filibert Roth, if he would be interested in being part of a project that would begin in the summer of 1922. Marquette University in Milwaukee, WI had recently acquired a large forest property in the Upper Peninsula of Michigan and knew that the first step needed was to hire a crew to create a report that would "characterize the nature of the land and determine management alternatives best suited for University 400 miles to the South."

Banzhaf of course accepted knowing that an opportunity like this didn't come to many young men his age and sure enough, the project would serve as the starting point to his long and very successful career as a forestry consultant.

In 1923 he joined the Wisconsin Society of American Foresters and continued to serve as a member up until his death.

In 1974 he received the Distinguished Service Award from the Wisconsin-Michigan Section SAF.

In 1986 he was inducted into the Wisconsin Forestry Hall of Fame which is right here on UWSP's campus.

In 1987 George Banzhaf sadly passed away at the Age of eighty-seven years old at St. Mary's Hospital after suffering a heart attack in his home.

Corporate History Timeline May 1924 to October 1995 (*found in digital UWSP archives*)

- May 1924
 - o Banzhaf and Watson Inc. Is incorporated in the State of Wisconsin.
 - o Started his consulting work out of a Milwaukee office in 1924.
- June 1925
 - o A second office is opened in Manistique, Michigan to be managed by J. Herbert.
- September 1925
 - o A third office is opened in New Orleans, Louisiana to be managed by V. Sonderegger.
- September 1926
 - o Banzhaf, Herbert and Company is incorporated in the State of Michigan to "purchase, hold, sell, improve, and lease real-estate." Headquartered in Manistique, Michigan. Listed assets include a golf course located in Schoolcraft County, Michigan, maintenance equipment and cash. Listed stockholders are J. Herbert, George Banzhaf and Russel Watson.
- July 1927
 - o The Rockridge Company is incorporated in the State of Delaware to "purchase, own, raise, breed, sell, and deal with silver, black and other species of foxes and fur bearing animals or livestock in order to market, import and export pelts, skins and furs." Headquartered in Wilmington, Delaware with another office in Milwaukee, Wisconsin. Assets are not listed. Listed stockholders are T. Croteau, T. Fray, and E. Stauffer. Listed Directors are Dr. Henry Banzhaf, George Banzhaf, Walter Gold, Carl Rix, Harold Stewart, J. Herbert and G. Kuelthau.
- September 1927
 - o Listed Stockholders of the Rockridge Company sell their stocks in entirety to Dr. Henry Banzhaf. George Banzhaf becomes president
- July 1932
 - o Banzhaf and Watson Inc. Purchase one-third of the stock of Banzhaf, Herbert and Company.
- September 1935

- Banzhaf and Watson Inc. Purchase shares in Forest Properties Inc. And it becomes a wholly owned subsidiary.
- July 1936
 - The Rockridge Company sells its silver fox ranch and livestock to Nieman – Rockridge Company and pledges its common stock to the Thiensville State Bank as security for a loan.
- December 1938
 - Forest Properties Inc. Is dissolved and all assets/liabilities as a land holding company are assumed by Banzhaf and Watson, Inc.
- October 1939
 - George Banzhaf and Company is incorporated in the State of Wisconsin to “conduct forestry operations, to furnish plans for forest management, utilization and reforestation of lands, to make land and timber examinations and appraisals, to ascertain forest fire and trespass damages, and all other work as is deemed necessary for forestry consulting activities.” Listed stockholders are George Banzhaf, Albert Hunter and Carl Rix.
- December 1948
 - Banzhaf and Watson Inc. Is asked to liquidate all assets by its main creditor, the Marshall and Ilsley Bank. George Banzhaf and Company finances operations on Banzhaf and Watson timber holdings to enable the liquidation of timber, land and all other Banzhaf and Watson assets.
- December 1948
 - The silver fox market fails, and the Thiensville State Bank sells all Rockridge Company stock to Herbert Nieman to protect his equity.
- January 1949
 - The Rockridge Company is dissolved.
- December 1958
 - Russell Watson pays for back taxes on properties still owned by Banzhaf and Watson Inc. and then purchases all final assets (land) owned by Banzhaf and Watson Inc. for \$2,250. Liquidation of Banzhaf and Watson assets is completed, and the company is dissolved.
- October 1979
 - William H. Banzhaf is named president and chief officer of George Banzhaf and Co., succeeding George Banzhaf. He had been VP since 1972.
- July 1985
 - American Appraisal Associates and Banzhaf and Co. Form professional relationship to assist companies that cannot see the corporate forest for the trees. Together they evaluate timberland, natural resources and related plants, property, and equipment. Customers are buyers, sellers, planners, and investors. According to the two firms, it is the first-time complete valuation studies on timber and mineral resources have been made available to companies around the world.
- September 1985
 - Banzhaf and Co. Opens office in Durham, N.C. to coordinate the activities of the firm with its expanding client base in the Southeastern US.
- November/December 1986

- William Banzhaf, president of Banzhaf and Co. Is elected president of the Association of Consulting Foresters.
- March 1987
 - William Banzhaf is elected to the council of the Society of American Foresters.
- August 1987
 - William H. Banzhaf assumes role of President and holds aa majority of stock after the death of his father, George Banzhaf.
- October 1987
 - Banzhaf and Co. Welcome Jay H. Cravens, a retired UWSP professor as an associate. His position was to direct the efforts of the company to provide forest resource planning, management and valuation services to international markets.
- June 1988
 - Samuel Radcliffe succeeds William Banzhaf as president after serving as vice president for the previous seven years. William resigns to become Executive Vice President of the Society of American Foresters in Bethesda Maryland.
- May 1993
 - George Banzhaf and Company purchases all rights to the enterprise known as "Timber Mart North."
- November 1993
 - A second office is opened in Ironwood, MI Managed by K.T. Wieringa.
- October 1995
 - The Corporation purchases the entire interest in George Banzhaf and Company held by William H. Banzhaf in the form of 750 shares of common stock.

UWSP Archives

For access to the collection please contact the archives at 715-346-2586 or email archives@uwsp.edu.

News Articles (Box 55, Folder #5)

"Banzhaf Firm Has New Chief." *Milwaukee Sentinel*, October 12, 1979.

This news clipping highlights William Banzhaf taking his father's place as President at George Banzhaf and Company.

Kenney, Ray. "2 Appraisers Go from Top to Bottom." *The Milwaukee Journal*, July 8, 1985.

This article highlights the merge of George Banzhaf and Company and American Appraisals Associates forming a professional relationship to assist corporate companies that may need assistance seeing corporate forests for the trees.

Levra, Margaret. "Michigan Project Funded to Study Wood Availability." *Daily Globe*, October 22, 1997.

This news clipping announces George Banzhaf and Company being awarded the \$40,000 contract from Michigan Jobs Commission and summarizes the wood study that will take place in Michigan.

Nelson, Melvin C. "Firm Sizes Up Forests." *Milwaukee Sentinel*, July 5, 1968.

This article introduces George Banzhaf and what he does as businessman while also giving a little backstory as to how he got to be so successful.

"Newsworthy . . ." *WISAF Newsletter*, October, 1987.

This article announces the addition of Mr. Jay H. Cravens as an associate. Before this position Mr. Cravens was Professor of Forestry and Natural Resources at UW Stevens Point and before that he worked as an Associate Deputy Chief of the U.S. Forest Service.

"People on the Move." *The Business Journal*, April 4, 1988.

This news clipping announces the promotion of Samuel Radcliffe to President and CEO of George Banzhaf and Company after serving as Vice President for the previous seven years.

"U.S. Contract Awarded to Firm Here." *The Milwaukee Journal*, March 28, 1968.

This article announces George Banzhaf and Company being awarded the \$199,000 contract to study timber policies on federally owned lands.

Books

Banzhaf, William H. *Adventures of a Young Entrepreneur: George Banzhaf 1921 to 1928*. Globe Printing Inc., 2018.

This book, written by William H. Banzhaf, follows George Banzhaf through his early days as a young entrepreneur. It talks about his early relationship with forestry education and the guidance he used to navigate it from his father and professors. It discusses the successes and struggles endured through the 1920s from his earliest projects that eventually gave him the knowledge and tools needed to formally establish his company.

Journal Articles (Box 55, Folder #5)

"Industry News." *Forest Products Journal* 35, (November/December 1985): 12.

This journal article announces the opening of another branch in Durham, N.C., which allowed the company to coordinate the activities of the firm with its expanding client base in the Southeast. It also

allowed more efficient communication with Charlotte and Atlanta offices of American Appraisal Associates.

Websites

Wisconsin Society of American Foresters. "1986 - George Banzhaf." Accessed April 13, 2023. [1986 – George Banzhaf \(wisaf.org\)](#)

This website offers a detailed description of George Banzhaf's contribution to SAF and the world of forestry.