

Keith Busse, Chairman and CEO, Steel Dynamics, Inc., is a man who is passionate about business, and has a knack for seeing things that others might not. That passion and vision enabled him and his two partners to create Steel Dynamics in 1993. Busse says, “it was a classic American entrepreneurial opportunity. I knew that if we didn’t take it, I would look back forever and wonder what I missed.”

As a young man, Busse had planned to earn a mechanical engineering degree. Faced with financial limitations, however, he first earned a two-year degree in accounting. By the time he was 24 years old, he was the controller at Wayne Pump Company, working full time and taking college classes to earn his bachelor’s and master’s degrees.

After earning his degrees, increasing his skills, and making positive change happen where he worked, Busse was ready for the next step in his career. He says he knew he “belonged in industry and manufacturing. When a recruiter threw my name into the hat for a job at Nucor Corporation, I was ready. I had a brilliant career there for 23 years.”

During his years at Nucor, Busse excelled. He helped create a corporate culture respected around the world, and he used pioneering technology to do what no one else thought a steel mill could, or should, do. He credits his mentor F. Kenneth Iverson, Nucor’s president at the time, for encouraging his talents and his risk-taking spirit.

“At Nucor I was able to work on problems and tackle product fields until we accomplished what we dreamed was possible. The ultimate risk was creating the steel mill of the future, one that could make sheet steel in an electric furnace. And I was the one they asked to build and run it,” Busse says.

His success in completing that ground-breaking new process led to job offers around the world. Instead, Busse says, he and two co-workers saw the opportunity to start their own steel mill.

Busse knew starting a new steel mill would take courage, the type of risk-taking spirit that enabled America’s pioneers to build the country. He and co-founders Mark Millett and Dick Teets took that risk. What started as a \$70,000 investment in 1993 generated \$8.2 million in revenue in 2008.

“While we didn’t have the money, we had the talent and the knowledge. We developed our business plans on weekends, and then set out to raise the needed capital,” Busse says. “It was a risk, but I knew that if it didn’t work, I had skills I could market. I had to see whether I could do this.”

Busse and his partners raised \$450 million in only a few months. By November 1994, construction had started on the new steel mill in Butler, Indiana.

“In 14 months we built a steel mill that typically takes 2 years to build. We knew we had to be quick to be successful,” Busse says. “In an industry where it is unusual to start a new steel mill that rapidly, it’s even more unusual to make a profit in less than 2 years. Steel Dynamics was profitable in only 6 months.”

Today, Steel Dynamics employs 6,800 people through operations in 15 states. The efforts include steel operations, from flat roll to structural and rail; steel fabrication; and metals recycling including non-ferrous resources. In the United States, the company is the fifth largest in its industry.

As it continues to set the pace in this industry, Steel Dynamics also maintains a corporate commitment to supporting the community.

“The community has supported SDI by creating an environment in which we can be successful and giving us a wonderful workforce. In return, we are helping to build the future,” Busse says. “Each successful company has to do its part, with our focus being on education and various charities.”