



March 30, 2009

Watco Team:

I've been discussing Coach Wooden's Pyramid of Success in my previous messages but wanted to use this week to pay tribute to Dick Webb.

My experience with Dick Webb occurred mostly following his lung transplant and in a work environment. He was a person that I respected and wanted to please. This wasn't always easy as his standards were pretty high and his method of communication was pretty direct. But as I reflected back on my time with and around Dick, what I came to realize was not just who Dick was as a person, but what he taught us by how he lived. Below are some qualities Dick possessed that I admired.

1. Dick was intelligent. Dick had an intellect for the board room, but a passion for the Customers and the shop floor. Nothing that we could conceive in our minds could become a reality without a Customer or the hard work and dedication of our People in the field. Thus another aspect of Dick's intellect was revealed by his ability to synthesize a profound concept into a simplistic set of rules we call the Watco Foundation Principles. According to Dick, the success of Watco over 25 years and into the future depends on our ability to remain focused on improving Customer Satisfaction, improving Profitability and build long term relationships.
2. Dick was genuine. The prosperity and success of the business did not change Dick as a person or how he lived and worked. He saw himself as just one of the guys and others as part of the team. There were many examples of his conservative lifestyle and values including the fact that up to a few years ago Dick maintained his office in the back of the warehouse. Even after he moved into the corporate building he resided in the most nondescript office in the building. The cars he drove were usually hand me downs from others who got new vehicles or when in later years he did get a new vehicle, it was only the basics. Even after the Company invested in a skybox to support the renovations to Brandenburg Stadium, Dick and Kaye Lynn continued to sit outside at the PSU football games in all types of weather; rain, snow or shine. According to Kaye Lynn, "sitting inside is for wussies."
3. Dick had a wit that was sharp and quick. In my opinion, the funniest wit requires a mental dexterity to make unrelated associations that are unexpected. Dick was a master at this type of humor. There are many stories that can be told about something he said or did that would just cause an eruption of laughter. From calling accounting 'fantasy land' to asking the Partner in charge of the audit if he was going to escort our Matt McKenzie out in handcuffs, each occasion would make you laugh at his dead pan wit. One of my personal favorites was when Eddie Arredondo awarded Dick the inaugural Full Steam Ahead Award at a corporate luncheon. Rather than say thanks as would be expected, Dick in his normal direct way told Eddie he was a real suck up.
4. Compassion for the underdog. Dick not only reached out to help those in need but was willing to give people multiple chances to succeed. People with personal problems were

always first on his list to help and always received the benefit of the doubt in spite of repeated failures or disappointments.

5. Dick was direct. You always knew where you stood with Dick; where he stood on issues and what he thought in no uncertain terms.

On one occasion we invited the owner of a business we wanted to acquire to Pittsburg to explain to Dick why his company was worth more than we were willing to pay. About 10 minutes into the presentation Dick tells the owner that he was just greedy and needed to reduce the price. Not in a disrespectful way but just direct. Of course, what Dick said was true and was what the rest of us thought but did not have the guts to say directly. Needless to say the price was too high and we went our separate ways.

6. Dick was humble yet driven. There are many time when Dick might have a strong disagreement with someone one day but would later offer to take that person to lunch or come back and apologize if Dick thought he was wrong.

Never did I hear Dick boast that Watco was his company or that he was the reason for an accomplishment. His enjoyment seemed to come from the success of others in the Company. As a leader, Dick served rather than expecting to be served which is one of many reasons he was such an esteemed leader.

7. Most especially Dick loved his family. The easiest way to get Dick talking was to mention something about the family. Whether it was about Bubba or Jake's ball game, new business that Rick had captured, Susie's role in a production or the girls dancing or cheering, you could see and hear the love and pride that Dick took in talking about the lives and success of his children and grandchildren. This was especially confirmed to me last year as we had the pleasure to spend Christmas Eve with the family at the Lundy's house. I had a chance to talk to Dick in a way that was different than most of my experiences with him. What I realized was how much Dick cared about people, giving to others and helping us to be better. Sometimes it wasn't always apparent as he was chewing your rump, but looking back on it now I realize, maybe a little too late, that all he wanted was for us to be the best we could be. He was an underdog with no chance and proved the critics wrong. All he wanted was to give us all the same chance to be better than anyone expected; even better than you yourself expected. In retrospect, I think Brad Snow said it best when he said Dick was as much a Father to the Watco family as he was the Founder of Watco.

For this we thank you Dick, we thank the Lord for the gift that He bestowed on us in the life of Dick Webb, and we thank the Webb and Lundy families for sharing Dick with all of us.

