



January 22, 2010

Watco People – The Right Kind of People

When we recite our first Foundation Principle of always Improving our Customers' Satisfaction by delivering accurate, timely, safe and economical services, we need to always emphasize one very important point. Our services can only be delivered by the Watco Team, so without them we have no service and no need for our Foundation Principles. Our People on the Watco Team have always been the main reason for our success. The leadership, vision and direction of Watco are important, but without our People, who execute the vision and deliver the service to our Customers, Watco would not exist.

Terry does a very good job of reminding us that we need to engage our Watco People emotionally, physically and through their individual and collective intelligence in order to best achieve Improved Customer Satisfaction and Improved Profitability. By doing so we will insure that the right kind of relationships are built with our People so we may continue to deliver the right kind of service for our Customers and we earn the privilege of growing our business beneficially over the long term. There are many other outstanding Watco People who do a great job of building and developing the Watco Team and I wish I could thank all in person for the great work they do every day. But since I can't, please accept my thanks for making us better every day with all my heart.

We should also always remember that even though our Watco People are the best in the business, we will make mistakes. Like any failure, we get to choose whether to have those mistakes be a valuable education or an incredible waste of time and money. As you know, we really have only one choice and that is to insure we use the failure to learn all we can so we never have to pay for that education again. Our Watco leaders must encourage our Watco People to always strive for improvement but when mistakes happen it becomes each of our responsibility to demand that we learn from those mistakes so we can continue to serve our Customers safely, efficiently and effectively.

Our Watco People, as good as we are, can always do better. We must use each and every opportunity as a learning tool to improve our performance so we always deliver the right service, at the right time, in a safe manner with as much value created for our Customer and our company as possible. So embrace each new day with the thought that today will be the best day yet for the Watco Team, but tomorrow will be even better. Keep making great things happen!

Thanks for all you do,

Rich