



October 17, 2011

Watco Team:

I spend a lot of time on the road and therefore spend a lot of time eating in restaurants. Those of you that get to spend some time with me can see that I spend too much time eating in those restaurants on my travels to meet Watco Team Members and Watco Customers. On a recent trip to a Watco location I took a chance on a recommendation from a Watco Team Member to try a particular restaurant and was favorably impressed with the quality of service and food received for the price paid. I was so impressed that on my next two trips to that same location, I decided to go back both times to try other things on the menu. Each time, I was pleased with my experience and have recommended the restaurant to several others and will do so again when the opportunity arises.

On my last trip to my new favorite restaurant, I was sitting by the door to the kitchen where every service provider in the restaurant would go by frequently. For my two previous meals I had sat in a different part of the restaurant that wasn't quite as busy. Being the curious type, I like to watch how other teams provide service to their Customers and whether it is provided in the same manner by all or if there are some on the team that don't buy into good service which guarantees long term success. You could easily tell, this restaurant team totally believed in delivering the right service, timely, in a value creating way for their Customers. As I was wondering why this team was so good at providing great Customer service, a sign on the wall caught my eye. It read,

“Unless constantly nurtured, nothing is as short lived as a good Customer!”

At that moment, it became clear to me why this restaurant was so good. The restaurant team all understood that if they didn't take care of their Customers and provide a quality product that would make them come back for more, they wouldn't be successful. Because of that attitude and the quality of their product, they can rest assured they will be there for a long time and that I will always go back for more of that good food and good service every time I can.

Our Watco Team will continue to be successful by always striving to constantly improve our service to our Customers, by delivering the right service, at the right time, SAFELY and at the right price. We will also constantly improve our financial performance by controlling our costs, using our assets in the most efficient manner and generating as much cash as possible. By doing both of these things over the long term, we will have our Customers feeling the same way about Watco as I feel about my new favorite restaurant. I can't wait to go back for more and so will our Watco Customers!!

Keep making great things happen, SAFELY,

Rich