

# STEWART RICHEY

Hello, TEAM SR!

Fall is officially here, and fiscal year 2024 is in the books. We trailed behind our year-to-date budget for most of the year but never lost sight of our end goal. I'm proud to share that we have not only caught up but expect to exceed our projected FY 2024 budget, once again proving to be an asset to Houchens Industries. We expect September results to be solid and will wrap up our audited financials in the coming months. Consistently meeting budget expectations is critical to our ability to contribute our share of ESOP distribution payments to our parent company, Houchens Industries. This payment supports the obligations created by the employee-owners of Stewart Richey, as participants in our incredible retirement benefit. **We are fortunate to be part of a highly successful, 100% employee-owned company.**

In our last newsletter, I mentioned how excited I am about the future of Stewart Richey. For the first time in our company's history, we have begun budgeting and formally planning not only next year's goals but also a 5-year plan for both divisional and overall company growth. **I believe that you cannot work towards the future unless you can first imagine it.** This thoughtful planning process allows us to strategically map out our growth goals. What's most exciting about this growth is the opportunities it creates for advancement among the employee-owners of Stewart Richey. The journey ahead, as I envision it, is incredibly exciting...

I challenge each of us to think about four things when setting goals—whether personal or organizational. Goals should be **specific, tangible, challenging, and self-referenced**. Here's how these four elements break down:

**Specific and measurable:** A clearly defined goal will push you further than a vague commitment to "doing your best."

**Visible:** Place your goal in a tangible, visible location. Seeing it regularly serves as a reminder and helps sharpen your focus.

**Challenging:** Goals should be difficult, but not impossible. The challenge stretches us beyond our comfort zones and fuels our determination.

**Self-referenced:** The best measure of success is comparing yourself to who you were yesterday. While comparisons to others are inevitable, true growth happens when you improve against your own past performance.

I close each edition of the Tradesman Newsletter with the following commitment statement as a reminder to both you and me:

***"I want to promote an environment that stimulates purpose, ownership, and opportunities, allowing individuals to emerge and realize their individual and career potential here at Stewart Richey. As with any organization, it's all about the people..." - RG***



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