

# **“He Believed Deeply in the Intelligence of the Individual – and the Power of Human Potential”**

Remarks Honoring a Retiring CEO

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## **EXCERPT 1: SPEECH OPENING**

Forty years ago, I took a chance and hired a quiet, soft-spoken 29-year-old with an accounting degree from Wright State University.

His name was Jack Johnston.

Jack and I were exact opposites!

But just like Warren Buffet and Charlie Munger of Berkshire Hathaway, we became quite a team.

Jack showed up bright and early on July 18, 1977, to work alongside me and a dozen others at our Dayton headquarters – which, as some of you remember, was down in the basement of the old Hills and Dales shopping center in Kettering.

That day, an adventure began.

Over the years, Jack advanced from “bean counter” – (that’s what Dick Schiewetz always called him) – to CPA, treasurer, board member and then chief financial officer.

In 2011, Jack took over for me as president.

And then last year, he was CEO until he retired 53 days ago, on January 31st.

**Teddy Roosevelt once said: “The best executive is the one who has sense enough to pick good men to do what he wants done, and self-restraint to keep from meddling with them while they do it.”**

**And that's exactly what Jack did, because he believed so deeply in the intelligence of the individual – and the power of human potential.**

Vickie Johnson learned this the first day she reported to Jack and asked him what she ought to be doing.

Jack said, "Vickie, if you don't know how to do your job, I'll find someone who does!"

At first, she was absolutely livid!

But then, she realized the truth:

Jack had just given her the freedom and the authority to do what **she** believed needed to be done.

And the confidence to do it.

**Jack would never do your job. But he would always back you up.**

And if you asked him for advice, he was generous with his time.

He did it because he believed in our procedure that reads, "There is no line authority. There's only responsibility to help."

Jack never gave easy answers. Instead, he'd ask hard questions, or point you in the right direction, so you could figure things out for yourself.

Jack did it all for your own good, because he never wanted you to think just like him.

Instead, he just wanted you to **think**.

**Because of the bandwidth Jack gave people, everyone grew. And while his style inspired accountability, he never expected perfection – only progress.**

And if you made a mistake?

Jack never made you feel like it was the end of your career.

Instead, he saw failure as just a temporary setback.

## EXCERPT 2: SPEECH CLOSING

Now that Jack's retired, we have reached a turning point at Winsupply.

For the first time in our 61-year history, there's no one on the management team who was trained by Dick Schiewetz, or by any other founder.

If you're worried about that, don't be!

Because if you talk to the third generation now leading Winsupply, you'll find that Jack taught them well how to be true to our purpose, and never compromise our principles.

They understand that we have one job – and that is this: helping locally owned and operated businesses **thrive**.

Perhaps John McKenzie said it best.

"So many people are absolutely better today because of Jack Johnston," he told me. "Instead of doing **for** you, he walked **with** you, and he did it with such humility.

"That's life-altering."

And then, John talked about responsibility.

He said, "Those of us who were trained by Jack have an obligation to train those coming behind us *even better* than we were trained, so that these values continue, and the legacy perpetuates itself.

"Because Jack set a very high bar, that is how I approach things now," John added. "I believe there is nothing we can't do."

Thank you, everyone.

But most of all, thank you, Jack.