

Planning For the Future of the Simplot Company



By Bill Whitacre

J.R. Simplot Company President and CEO

As we all embark on another busy summer, I wanted to take a few moments and reflect on the current state of our Company. We have made some amazing accomplishments in our nearly 90-year history, but I truly believe that today we are the best J.R. Simplot Company we've ever been.

We've made steady incremental progress on all fronts and we should celebrate our successes and ready ourselves for a rapidly-changing world.

We have to position ourselves to take bigger steps and be prepared for a world that is going to absorb technology at an unprecedented level. To position ourselves to continue growing our company, we have to be fit.

Some of you are probably aware that I've been on a personal "get-fit" journey for a few months now. When I first started, I thought I was on the right track. I had some good tools, but it seemed that no matter how good my intentions were, I kept getting the same old results.

It's no different for companies. We can get in the same rut. We keep plugging along, using some of the same tools, in the same way, and achieving the same consistent results.

Once again summer is upon us. Across the Simplot Company there's still plenty of work to do. Summer can be a busy time in agriculture, but it is also a time to seek out new adventures and spend time with our friends and family.

I'm often asked to talk about the Simplot Company of the future. While I can't predict what the future will bring, I know we have opportunities to differentiate ourselves in food products with products like our Sidewinders™ and avocado offerings leading the way.

And through our work with plant technologies we will deliver new varieties of potatoes that will truly transform the potato industry.

We are also poised to continue to build a significant integrated structure for our agriculture inputs, farming and cattle businesses with new cutting-edge products and industry-leading technologies.

We continue to make sizeable investments with our new meat processing facility, the Idaho Plant, the new ammonia plant, plant sciences and our new headquarters.

The Simplot Company of the future must be fit to capitalize on all the big steps we are taking.

What do we need to do to become a truly fit company?

First, it's going to require commitment, passion, focus and a desire to win. Second, it's going to require the discipline to give that something extra and be willing to challenge old assumptions with a never-give-up perseverance.

The Simplot Company of the future is much like the Simplot Company of the

past. Perseverance and the never-give-up attitude is a part of our Company's culture.

Our founder J.R. Simplot would often ask his leadership team, "What are you doing to ensure success for the next 100 years?"

J.R. knew that keeping a company fit and ready for the next challenge was critical to our success.

Staying successful is no small endeavor, and there were instances when J.R. could have given up but that wasn't in his nature. Many years later when asked why he stuck it out, he said that keeping the company was his smartest move.

"That's about the way I feel," J.R. said at the time. "And we're going to build on what we got and what we're good at and we're going to stay."

That commitment didn't end with J.R.; the Simplot family shares that same vision and is committed to building the Simplot Company of the future.

Staying fit to meet Simplot's future challenges won't be an easy journey, but I have no doubt that we have the courage to start this journey together and take the actions needed to strengthen our Company today and for many generations to come.

To paraphrase J.R. – we will keep building this Company, we will stay and we will be ready for the next 100 years.

Inside Simplot

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