

**Speaker 1:** 0:04

Good morning, or good . Good afternoon, everybody. This is , uh, mark Mitford, your host for today with HR Catalyst. And today I have the pleasure of actually talking to a, a friend and a partner that I work with closely right now. And actually current client of HR Catalyst , uh, Trey Thompson. And Trey is the president of Star Industries over in Fort Worth. So good , good afternoon or good morning. Trey, how's your day going so far?

**Speaker 2:** 0:29

It is busy, but it is good. Thanks for asking Mark <laugh> . Yeah ,

**Speaker 1:** 0:33

Yeah. I know you'll have a story to share a little bit later if you'd like to, but , um, but yeah, so tell me a little bit about, so Trey, and we've known each other for at least five or six years, I think, through a, a common professional group called Vistage. But , uh, tell me a little bit about yourself and tell me about your position over at Star.

**Speaker 2:** 0:52

Sure. Yeah , so I , uh, have been at Star now for just a little over four years, but have been in a manufacturing world for 24 years, I guess now. That's what you do when you graduate college with a biology and chemistry degree, <laugh> , you go directly into manufacturing and , uh, <laugh> . So I, I, I did that not knowing exactly what I was gonna do, but got an M B A kind of just did some business stuff, actually got a minor in business because I wanted to hang around and wait for Lauren to graduate from a c u as well. And that's what spurred some interest. But I've been a sales guy. I've been a little bit of an operations guy, but that had done leadership in manufacturing businesses for yeah, just a little over 24 years.

**Speaker 1:** 1:35

Interesting. Yeah, actually, we, we , we share , I , I don't even know if you know this about me, Trey , but actually I have a minor in biology. So , um, so I , I, I, I, you know, I I dissected lots of weird things when I was in high school and college <laugh> . So it's got , and then I got a degree in my finished up with in psychology, and I ended up working in HR for 30 something years. So go figure. Yeah . Um, but yeah, so, so some, definitely some commonalities there. So what, what was the driving, 'cause I know you've only been at Star for a couple of years, but what was the driving force , um, to actually you joining start ? What was the intrigue behind the opportunity?

**Speaker 2:** 2:10

I've known this team over here for quite a while. They were formerly a client at another manufacturing business that I was a part of for a long period of time. And , uh, early on in my career, this was a place that I called on as a, as a young sales guy. I called on a guy named Paul Kelly. And Okay, Paul was one of the toughest guys to sit across the table from <laugh> Weest guy in the world. But he was also the toughest. And he taught me a lot about , uh, how to, how to understand and , and negotiate an honest sale, is what I

would say. Uh , but eventually Star kind of went their own direction and, and , uh, the , our former manufacturing business went a different direction too, and the type of work. So we lost touch a little bit had , uh, the owner though , had reached out to me as he was realizing his capacity limitations on growing the business . And he had seen what our team had done at another business and was looking for an opportunity to remove some of his own personal stress and also scale the business from kind of a, what would be a mom and pop idea to something that was a little more scalable, had a little bit , uh, bigger reach in the industry. So after conversation over 2018 , uh, we came to an understanding in early 2019 to join and take over the leadership of the company. It's been a , been on a rocket ship ever since.

**Speaker 1:** 3:28

Wow, good for you. And especially, gosh, if I get my timing correctly , um, so this was perhaps just a few months or a , you know, maybe a year or or less before, before the pandemic hit . So you, you probably had to , uh, you had to probably do a lot of change management after you got things , uh, after you got settled in.

**Speaker 2:** 3:47

It was a year , uh, right at the, right at the point, actually 11 months. And yes, that was the beginning of several different, just influential changes in our industry, obvi and then overall in the economy that were quite revealing , uh, just at some things that just, I don't think any of us had ever done , uh, up to that point. But yeah, we had a new team and we were navigating together.

**Speaker 1:** 4:09

Wow. Interesting. So, I know today, of course, it's , thank you for your, the backdrop and just sharing a lot of your experience and your inner knowledge, and that's gonna make this conversation so great today. But why don't we start out, because we are here to talk about company culture. So if we wouldn't mind, if you wouldn't mind starting out just giving a frame of reference, because if you, you know, if you Google company culture, you probably can find or go on Amazon, you can probably find 5,000 books or more on company culture. But in Trey Thompson's mind, so how, how do you actually define , um, company culture from , uh, from your lens?

**Speaker 2:** 4:46

This has evolved for me over time, and I don't know that it's, I've, I would say I've probably adopted more definitions than I've necessarily created myself for company culture, but it's always been near and dear to my heart. And the d n a of your business is your people, right? It's , it's the, it's the asset that is continuing to appreciate if you so choose to train and develop your people. But the d n a of your business, the people, is ultimately, what do you want that culture to look like? And I would tell you that now, in my mind, company culture is a definition related to the behaviors that you are expecting out of, out of your people. And if it's, if you're not defining what those behaviors are, they will be defined. It's just a matter of you want what type of behaviors you're looking

for. So I think of it as cultures or culture, excuse me, is exactly related to the behaviors of the individuals

**Speaker 1:** 5:42

Now that Wow, that's a great definition. You know, and it's so great that you pointed out there, which is key, is that sometimes I work with, you know, with different clients in , in my business that, you know, and , and if they say we really don't have a culture, I will at least in my mind say, well, you do have a culture. But a lot of times then unfortunately, then it's an employee driven culture versus a intentional leadership driven culture. And there's a huge difference there because I hate to say, but it's almost like you're letting the prisoners run the prison. And not to mean that, you know, companies are , uh, you know , company employees are prisoners, but you're really, it , it's gonna be very scattered and diffused versus, as you mentioned, this is , it's yours is very much in more intentional and it's gonna be focused on the organization and where you want to drive kind of that north star for you probably the longer term.

**Speaker 2:** 6:37

I would agree. Yeah. And so in 2019 , uh, when I joined star, it , there was a culture here. It , there was nothing written down, there was nothing defined, but of course, there was a culture, right? And I think the biggest disconnect in, in that world is what is a good job, right? Mm-hmm . It what is the model employee really look like? And so people in their own mind will make up what they believe is the right thing, and they'll, they'll say, well, you're not doing the right thing, whatever that is. But nobody knows that set of rules, that set of behaviors that really should define what the right thing is. And so I , it's the people will be frustrated with some individuals in the company because they don't think they're a performer, they don't think they're the, the , the model employee. Well, have you told them what that is? And so it's really important to at least set that, that guiding light that's out there that says, this is what we're looking for.

**Speaker 1:** 7:29

Right. Exactly. Exactly. So, yeah, thanks for the , thanks for sharing that , uh, that information. So how, well, in your opinion, how well do middle market size companies focus on having a strong company, culture,

**Speaker 2:** 7:43

Mid-market, maybe even small companies? Right. I think it's, I think it's a challenge. Um , I think it's becoming more important, just especially as we all are challenged with finding the right people right now to, to do the work in the manufacturing environments. It's extremely challenging to, to find the right people. And I think more importantly, culture becomes something that everybody looks at during the interview process. When an employee comes and they've got plenty of different opportunities to look at, they're gonna look for something. Obviously, beyond pay, is this somewhere I really wanna spend a lot of time on? Hmm . So companies are challenged with do they make this a priority in their business? Is it gonna fall underneath somebody's responsibility to drive

it? And smaller businesses, typically people are wearing a lot of different hats mm-hmm . <affirmative> and whether or not they've got the capacity to drive something like this, it was one of the first things we ended up putting time and effort into. Uh, whenever I joined the company and as a management team, we started sitting down and trying to define this, because in my mind, it's foundational for everything you do from that point on , uh, because it's all related to your people, the people that you're trying to recruit in, the people that you're potentially dismissing, those that you're trying to align with. What is the overall, you know , intended behaviors that we're looking for. And if you don't have that, you know, obviously you don't necessarily have the right people pulling in the right direction. But yeah, small companies, that's the challenge is who's gonna drive that, right ? And who's gonna spend the time and the effort putting that in. So ultimately, I feel like that's the leadership of the business that should, that should dictate that, that should define that, and that ultimately every day they're, they're making that a , a part of who they are, their d n a to drive that.

**Speaker 1: 9:25**

Right, right. You had mentioned there earlier, Trey , that's , um, one of the challenges is because within, you know, smaller, lower middle market size companies , um, that a lot of people wear multiple hats. So how would you say, because I know that culture is so , uh, so greatly important , important to you in one of your key agenda items as creating that strong culture. How did you manage that when you came into an organization that, you know, you , you were , you were probably brought on because you have that growth mindset. So how did you balance that in actually, you know, creating the culture you've , uh, you've created at star?

**Speaker 2: 10:08**

It , it became one of the first priorities in the business. We had to, we had to set some baseline things in place in the business to daily kind of tempos of what we were trying to do, but quickly, the culture conversation came behind and it , we, I just knew it was gonna be the baseline, the foundation for everything else that we did. So, you know, every business takes time to work on the business as well as the day-to-day working in the business. And so we, we chose this to be one of those early on projects that said, we're gonna take the time, invest the resources, the money, the time, the talent around this in order to, to create it. And we did it to the point that not only we brought in , in some outside help in order to, you know, help craft those conversations mm-hmm . <affirmative> , but then after that, we shut the shop down in order to roll it out. I mean, we spent the time and the effort to really be able to say to our employee base, Hey, yeah, we might be busy, but this is very important to what we're trying to do. So, you know, during the whole rollout phase, there was several, you know, lost hours of manufacturing time because we just wanted people to know how important it really was. So you just gotta carve it out, and you just gotta decide. When you're list , you've got a list of priorities. There's, there's no doubt, there's a lot of fires that need to be put out or

long-term initiatives you need to put in place. But if it's the foundation of what you really believe is true in the business going forward, you , you , you gotta get it implemented.

**Speaker 1:** 11:27

Right. Wow, that is so powerful. So, so what would you say, if you were gonna line out for the audience today, or just line it out or outline , um, probably what would you say are the key basics that are involved in having a strong culture? If you're gonna list off the top, like the three to five must-dos in creating a strong culture, what do those look like for you?

**Speaker 2:** 11:51

I think the first thing, and this, this might be a little controversial, but I believe it's up to ownership slash management, the leadership of the business to define what those set of behaviors are. Mm-hmm . <affirmative> more so than the entire company. And in the past we've done it where we created , uh, vision guiding principles in the , in , in my former careers, we did that based upon almost like a voting process where we brainstorm the entire company base. And although I don't think that's a wrong approach, I think a better approach is for ownership and leadership to make those decisions and define what are those sets of behaviors that are expected? If you're gonna be part of the star family or company X, Y, Z, what are those set of behaviors that we really expect and we believe that are what , you know, what is gonna make the company and the individuals successful? So that might be a little controversial about how to do that.

**Speaker 1:** 12:51

<laugh> .

**Speaker 2:** 12:53

Yep ,

**Speaker 1:** 12:53

Go ahead.

**Speaker 2:** 12:54

Well , and then I would go into those specific behaviors. They gotta be defined. I would say the other key thing associated with that is make it where their rubber meets the road type of behaviors. Make it where everybody in the company, it doesn't matter what your position is, and people kind of think hierarchy, they think from, you know, president all the way down to the janitor. I don't think like that. I think everybody's equal with regards to respect for an individual in a company, but make it where everybody can understand it. Don't make it so grandiose that it has, you know, you only have four or five of them that are big, 30,000 foot view statements, but they don't necessarily speak to exact behaviors they're looking for. So we, we did something and adopted a system that was much more granular than that. And so it allowed for us to define where it was very

specific, and everybody knew exactly what that particular fundamental or behavior meant. So that's a little different too.

**Speaker 1:** 13:50

Yeah, no, that's, that's it really interesting too, just what you said. So, so would your, in, in your view, Trey, um, is company culture a system, a process? Both, none of the above? What are your thoughts there?

**Speaker 2:** 14:04

Both, and yeah, without a doubt. And, and part part of those kinda the reinforcements side of it is you've gotta have a system in place. If you expect it to live and breathe and be something that everybody adopts, it's almost, you wanna make it as simple as possible too. Mm-hmm. And so if you've got it into a system, you can simplify it quite a bit. And so the reinforcement side of culture is huge, right? So you've gotta find a way to be able to say, here are the particular fundamentals for us. That's every week we discuss a fundamental for the week. And so there's a system for us to do that. Literally, there's an app, there's a place technology for people to go interact with the fundamental through daily tips associated to it. And then the process of how do we engage in the recruiting process? How do we engage in the coaching process with the, a current employee, both positive and negative if necessary, constructive criticism, criticism, as well as positive reinforcement with what we call kudos. And then also dismissal, right? Right. So that's another big piece of it too. It it, you should be bringing on people based upon cultural fit. I know that they gotta have the skill sets, you know, for us, a welder's gotta be able to weld, right? But he's really, or she's really gotta be able to have a cultural fit. Otherwise, it's, it's a mute point to begin with, right?

**Speaker 1:** 15:27

No. Oh, go ahead, finish. Yeah.

**Speaker 2:** 15:29

And so that the, the whole recruitment piece of it, that's all part of the process. It's gotta be in there. And then we just really, we wanna make sure that every individual can engage with our culture, and hence the software kind of component of it too. Make it easy, right? Make it easy where somebody can give us a kudos, uh, attaboy what we call it to just a shout out where they're saying, Hey, I caught you doing the right things, and here's the specific situation. Here's the specific fundamental or behavior that it related to, and here's the impact that it had on the business. That's kind of what we, we ask for people. And so it's, it becomes a flywheel effect if you have a system and you've got a process for how you do it,

**Speaker 1:** 16:06

Right? Because it's, it's so critical that you, I I, you know, and quite often I talk to different people and different organizations, and part of it is really having, to me, this is where you make your culture alive, right?

**Speaker 2:** 16:21

Because

**Speaker 1:** 16:22

Of it's simply if, and , uh, you know, if it's a situation where you go in there, you talk about, okay, tell me about your vision or mission statement, and they have no idea what they are, tell me about your core values. Okay, I have no clue. Obviously this was done as an exercise, or they had a con uh , an organization had a consultant come in and went through this process. But if you're not, if you're not bringing these up, like you mentioned your fundamentals and bringing them up every day and every week, and having that cadence, then it's easily just to , it becomes, then it becomes this sterile thing that just is not alive, right ? It's really just, it's just there, right? So

**Speaker 2:** 17:00

Leadership's gotta , and leadership has to drive that. I, I, I don't think there's any other way from it. They've , leadership has got to believe in it, first of all, and then daily they've gotta drive it. So I, you know, one of my responsibilities, I think for the, for the company is policing that both in a positive way and then obviously in a negative way. But it's, our culture is everything to this business. It is our identity is our D n a , and if I'm not driving that, then it'll fall into a vacuum really quick. Nobody else will as well. So ,

**Speaker 1:** 17:31

Sure, sure . Now , and that's, that's great. So why don't we do this, Trey, why don't we , uh, well , I'm talking to Trey Thompson, again, president with Star Industries. Why don't we take a short break and then we'll be back with , uh, with Trey to , um, continue the conversation and ask a couple more questions of him. Thanks so much.

**Speaker 3:** 17:49

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**Speaker 1:** 18:33



So, Trey, thanks so much for that first half of our conversation today. This has been really, I always love doing this because , uh, even though I think I have some expertise in this subject, I always love getting more nuggets and kind of picking up, and I always learn something from the conversation when I'm having a guest on the show. So, with that, you mentioned a lot of things around systems and processes. So were these things that were , uh, was this a d I Y thing that you created? Or where did some of these, where did some of the tenets that you follow around culture , where do they come from?

**Speaker 2:** 19:05

We adopted a system. There's a gentleman named David Friedman who I was introduced to, I believe the first time was in 2014. And David developed a system called Culture Wise . And , uh, another one of my friends had implemented this. He was one of the first people, I guess, that David had actually consulted with and set it up in the very early stages of it. But the , the system's evolved over time, but the idea is pretty much the same. And I've now known David for eight years, nine years, and seen all the different businesses that have been impacted by it. I personally don't want to be the guy that invented that, but I definitely wanna be the guy that invest in it. And we wanted to see, okay, what was the quickest way to ramp up our culture and have a proven system? And so instead of doing it ourselves, we just adopted his, and it's our flavor of it, it's all of our own fundamentals, but he's got the process, he's got the software and the systems in order to keep it alive and keep it going.

**Speaker 1:** 20:09

Wow , that's great. Wow. Now thanks for that tip too, and I'm happy to share kudos, you know, because it's, it's a lot of these things too. There's, there are playbooks, if you will, right. And how to do some of these things. That's great to know that you have one that you've, you've kind of, you've adopted and it looks like it's extremely successful with , uh, with Star. So kind of next thing I wanted to ask you is, so what, what can happen to make a company culture either derail or get diluted, or perhaps worst case totally fail and just, just really become very dysfunctional from a , um, from a company perspective,

**Speaker 2:** 20:47

The , the first thing, and like I mentioned earlier, is if leadership's not driving it every day, right? It's gotta be created as a habit. And if leadership doesn't start that and can , is consistently driving that every day, I think it'll fail. I, I think it'll just become another flavor of the month and it just, it just will end up sitting to the wayside and it'll be something that occasionally people talk about. So I think that's number one. The second thing is, is you better recruit based upon your culture. Because if, if you do not do, if you not use that during your interview process, you won't change anything. And so as you bring new people in, you wanna make sure that they're advocates for it and they're definitely not pulling in the wrong direction. And then third, I think if, if , if you're not dismissing people that are not adopting that culture mm-hmm . <affirmative> , and that's a big deal too, because you're telling the rest of your organization that, Hey, it's okay to not adopt this 'cause we're keeping Larry on, we're keeping Sally on. And obviously their



behaviors are not consistent with it. Apparently it doesn't matter for the rest of 'em either.

**Speaker 1: 21:57**

Right, right. No, that's great. So how, just outta curiosity, so you mentioned there just a minute ago, Trey, that you, you mentioned that you, you, you have to include it as at, on the front end with your interview and selection process. So what are the specific things you can do? Because, you know, you're, you're doing much more, I think, than, um, than just asking about, okay. Do you, do you think a culture, a company culture is a good thing? You're, you're going much more in, in a, in a much more greater depth than that. So what are, what are some of the things to build specifics around making sure an individual is a good cultural fit for Star?

**Speaker 2: 22:35**

We're real transparent upfront, and it doesn't matter if it's a, somebody that's working in the manufacturing environment or in the office. We have an expectation that hopefully before the interview they've had access to the StarWay. It's on our website. And we, we point that out, especially if we're using recruiters and during the phone interview process, we'll say, Hey, go check this out. You know, this is our culture. We live it, we breathe it. This is the expectation for any employee that joins. And so we want to hear what you think about it. And if, if they're able to go review ahead of time, great. It will just help in the conversation. But face-to-face interview process, we'll bring it up. We've got little cards that we bring out and we walk through several of the important ones. We give that card to 'em so they can walk away with it too, and make sure that they're just fully aware of what the expectation is when they, when they come and start at Star I, in my mind, they might not, an employee or potential employee might not necessarily agree with it all. And I'll tell 'em up front and say, listen, here's, here's all 30 of the fundamentals. I want you to make sure you understand what these are, but if, if you don't agree with them, it's okay. We just wanna know now because this might not be the best place for you. But if you do agree with them and you like what they say, we expect you to get behind them. And this probably be a place that you could be really successful at. And I'll tell you, nine times outta 10, maybe even higher than that, most people are just excited that somebody has it defined and there're it's, it's a breath of fresh air. I would, I would say for most people that go through the interview process, 'cause I, I'm very adamant about him, very energetic about it. And I think that they recognize, man, it's important to this guy. And so I make, I gotta make sure it's important to me that I take this seriously as well. So most people will just walk away and it's like, geez, man, at least you say exactly who you are, <laugh>. And that's what, yeah, we might not be the best fit for you, but we want to tell you exactly who we are. Most people will see that they, they agree with everything that's on there, and they're just excited that there's a company that defines it like that. Over time, you'll see from their behaviors whether or not they actually <laugh> do agree with it. And that's, those are our coaching

opportunities , uh, that we try to reinforce the culture with them. But they , uh, for the most part, they people get really excited during the recruiting.

**Speaker 1:** 24:52

Right. Oh, that's great . That's great. That is, that's, so I'm glad that, you know, you described in that level of granularity because it's, like you say, it's, it's really, you're not just paying, you're not paying lip service to having a culture and having values or having fundamentals. You know, you're, you're, you, you make sure you, you're very intentional during the hiring process, which I think is so critical. And those organizations that we work with, where they don't have that. So we help to kind of build that into their process. And at first it seems a little bit weird and very awkward, but then as you as, as you just imparted with , uh, with the folks listening, it really was , um, it , it's something that becomes very natural and just probably a very conversational discussion. And you make sure right up front , this is who we are. This is the star way , which is awesome to hear. So, so, so if companies don't have a strong company culture, what kind of ripple effects are there with employees, with customers, with vendors? What do you see happen in an organization that you might've been a part of you or you've heard about that just don't have a really leadership driven , intentionally driven culture? What are, what are some of the, the ancillary and negative effects that happen there?

**Speaker 2:** 26:06

I , I think intentionality is the big word that comes to mind for me. You're gonna define , you're gonna have a culture, but kind of back to your point earlier, somebody's gonna else is gonna define it for you. And then you might be be completely frustrated with what that definition is. And so you'll attract exactly what you get from that culture. And that's, that is the real challenge for any leader in the business. It's a big deal. And , uh, I would tell you clients or clients and vendors or the other side of that, they'll see right into that as well. And if it's defined that it's appreciated, they'll , they know who they're doing business with. All vendors, all clients have the opportunity to choose who they do business with. Mm-hmm . <affirmative> , right? Sometimes the price does affect that, but the service relationship , uh, the day-to-day interaction with your vendors, all of that ends up coming back to what you define as your culture and how you define that you're gonna work with people in an external relationship to your business. Mm-hmm . And if, if you haven't defined it, there's a good opportunity for you to not be able to pick the right clients and the right vendors to do business with.

**Speaker 1:** 27:15

Right? Oh, that's, that's, that's, that's a great insight, Trey . So how have you, because I know there are a lot of studies out there that show there's a direct correlation to having a strong company culture and from a business perspective, because I , I know every once in a while it's like, oh yeah, it's soft and fluffy. That sounds good, but you're an HR consultant, this is what you do, culture, culture, this and that. It's gonna be great. But how have you found that there has been a direct , um, performance , uh, a d direct

financial , uh, performance , uh, pickup or lift in profitability and also revenue from having a sustainable culture like you've created?

**Speaker 2:** 27:56

Uh , I think without a doubt, and some of my personal experiences would have to do with the, the performance of a team and the type of people that you bring into the organization. Let me push that to the side real quick though. But it , I've a particular friend who did sell this business that had installed a system similar to this. And the people, the buyers who came in, ultimately it was a competitive bidding process, and he was told at the end of all that, that they paid an additional turn, specifically because of the team and culture. So, I mean, he had a direct correlation to what that r o i , and he'd do it 10 times over in order to get that. Again, I, I think that was just, it was complete byproduct. You know, he just, this particular guy, I know him personally very well, and he was gonna do just the right thing because he, he wanted to define what that culture is. He wanted the right people on the bus. And so he had had that in practice for several years, and then it just so happened when it came time to sell the business, they, the particular buyer was so interested in the business and a lot of it had to do with the team and the culture that was established. Me personally though, I think it's all about talent and it's about pulling in the right direction. It's about obviously being able to try to, to attract people that are external to business. If you have a particular role that you need to fill that you, you can't fill from within the business you're filling it from with outside, and you're trying to find that person that's gonna fit in because man, you're not, you , you're so careful with the culture that you have, but you wanna bring in a rockstar that's gonna fit with that and promote the culture, right? So that's a really big selling point. Again, I think it's unique, you know, these medium sized businesses, even small businesses, if they haven't defined it, man, that just makes us stand out even more whenever we're trying to attract the right people, people of the business. The same is true of , of promoting from within though. Hmm . I would, if I've got the opportunity to promote somebody from within, obviously their skill sets are important, but I'm not as necessarily looking at their skillset sets anymore. I'm saying that person is a rockstar because of the cultural fit they are to the business. I'm gonna do everything possible to invest in them, to help them, first of all, stay here because they're a rockstar, but I wanna see 'em do well, and I wanna see them continue to build up their own personal opportunities, whatever their goals might be. And if I can teach them a brand new skill, trade, talent, whatever it might be, man, that's a great opportunity for us to, to do that for that person. And it all relates back to how that culture was established.

**Speaker 1:** 30:24

Right? Wow, that's, that is so good. So it , it's, if , if people, you know, if we have any business owners, leaders listening to this podcast and , and they're still not sold, I , I'm not sure sold is the right word, but they're still not really a hundred percent bought in on having a good culture, company culture and why it's so important. What are, what are, what are the three top reasons why they need to start building that and building it , uh, today, this , uh, this week, next, next couple of weeks? Why is it so important in your

mind for them to , uh, to persuade them to actually start working on becoming more intentional about having a strong company culture?

**Speaker 2:** 31:02

I think culture relates directly to a players . And if you want to develop really good A players , if you enjoy having really strong talent in your business, and a players , you know, this is what I think about, they can do the work of three Cs, right? I mean, it's, they really have the opportunity to drive a lot more value to the business. And a players in strong culture are go hand in hand. I, I just don't ever see how you separate those two. And with a players come strong teams and teams are what, in my mind, create really good creativity to knock down big challenges. And so that's a , another large portion I think of what culture is, is you're gonna work in teams, rarely do people really work on their own anymore. It's gotta be a collaborative, acro , multi, you know , discipline team. And you want to have a culture that allows for that creativity, really strong, respectful communication and trust associated to it. And if a leader of the business ever wants to find a way to be able to take the hands off the reins a little bit over time and allow others to help lead that business, you , you better have that strong culture in place. And that would come if potentially, if you're looking to sell that business and you have a third party coming in PE group , the other individual, they're gonna be looking directly at that management team and they're wanting to see how well those individuals are working together. Does it really only require the owner to run that business? And if he pulls out he or she pulls out, then the whole thing falls apart. Or is there an established culture there with a strong team of a players that is gonna run that day to day ? And then I would say the other side is true of acquisition. You know, we're, you know , we're, we're in the process of looking at opportunities to bolt on inorganically our growth opportunities. And a lot of those owners, what they wanna do is look at us and say, well, what kind of company are , is my team joining? Right? Because they care so much about their employees. And so if they're gonna sell well , they wanna know what's gonna happen to their employees. And so if we can come in and say, listen, here's who we are. This is our d n a , this is what we said we are, this is our fundamentals that drives our day to day . It , they're a lot more , uh, interested in talking to you because they, they recognize there's a really good chance their employees are gonna be cared for.

**Speaker 1:** 33:37

Right. And that's so true because it's , uh, you know, and occasionally , um, within my company, you know, we, we do get involved in , in , um, we do get involved in due diligence, HR due diligence, and , um, one of the key things we focus on there is that we're looking at cultural fit. Because so many, about 80% of acquisitions fail in some way or form, whether it's financially, whether it's performance, whether you can't retain the right people. Um, but a lot of times too , one, one piece that unfortunately is missed quite a bit is really trying to dig into the company culture. Because if you have a company culture, if you're, if you have a strong culture like you do at Star and you're mixing, you're adding a company that's not a good cultural fed , it's like, you know, the , the, the oil and water scenario. You shake it up, you have them in a bottle, and you shake

up the oil and water, and then of course within two minutes they're going to be separated again. Right? So it is so critical for success to, um, for, to have a company culture that is a good fit. So if you're looking at targeting a Bolton or an acquisitional type of, um, inorganic growth, that's one of the key things that I always recommend that a company looks at, whether they use us to help them with that process, so they use somebody else. Make sure you really drill into the culture, not just the financials.

**Speaker 2:** 34:59

Right. Without a doubt.

**Speaker 1:** 35:00

Yeah. So now we're just gonna finish a couple of questions to wrap up and learn a little more about you Trace. So, um, so what are three books you would highly recommend to the audience, and why would you recommend them?

**Speaker 2:** 35:14

Okay, so this is personal or business books?

**Speaker 1:** 35:17

Uh, you, you, you're, it, it is. I will let you pick.

**Speaker 2:** 35:21

Okay. All right. The, the one that's near and dear to my heart right now for a lot of reasons, but it's associated, my daughter's about to get married here, uh, in a couple of weeks. So we were talking about busy times. It's very busy times, a lot of fun times. But I would say the Bible, as corny as that might sound, uh, the, the Bible is just, uh, really important to me and obviously my entire life, but I'm, uh, reading it right now for her and her soon to be husband and going through it just, you know, cover to cover and underlying scripture for them and putting prayers in there right now. So that's a, that's a big deal. It's kind of fun to do that, right? And, and I'm always amazed. I'm in my forties, I'm always amazed when I reread the Bible how scripture speaks differently to me, uh, just depending on where I'm at in stage of life. And it, again, there's aha moments and it almost looks back and like, geez, I, I've read that, I don't know how many times, but I've never looked at it from that perspective. So that's a really good, uh, another book that is I've read here recently and have adopted is a book called Make Big Happen. A guy named Mark Moses wrote that. And it's a lot about kinda strategic level thinking, the business, and then not only the strategic level thinking, but the execution of that strategy throughout the year. And so I've had some recent friends that have, uh, encouraged me along that road and have helped, I guess, light an additional fire for me around the execution side of it. So it's, it's been very good. And the third one that we've taken the leadership team through here, um, manufacturing staff leadership, as well as some office management staff is John Maxwell's, five Levels of Leadership. Great book. And I, I've never read it before until this, this past year. John does a great job of just articulating out what leadership looks like, but then having somebody tactically look at

what's level one leadership all the way through five, and then setting kind of goals associated to each one of those. And we all fall in some level. And then what does it take to get to the next level? John does a great job aligning those out.

**Speaker 1:** 37:26

Hmm . That's great. Yeah. Thanks so much. And no, I, I think, you know, and I , I , I , um, like yourself, I'm, I'm a a person of faith, and so I've, and as far as I know, the Bible is still the number one bestselling book ever. That's right . That has been the number one bestselling book for years. So it's, you know, it's not corny at all. It's, it's, it's who you are as an individual, and I've , I've gotten to know you personally and so yeah. Good, good for you for bringing that up. And congratulations on your upcoming , uh, your, your daughter and having a , having a son-in-law soon.

**Speaker 2:** 37:56

That's right.

**Speaker 1:** 37:57

Thank you. Um, so how about podcasts? Are you, I know some folks are into podcasts, but do you listen to any, and if you do what or two you'd highly recommend to the audience?

**Speaker 2:** 38:05

I'm gonna cheat here. I'm gonna give you three 'cause I couldn't separate another one off in my mind. Whenever you said two, you're

**Speaker 1:** 38:10

Good.

**Speaker 2:** 38:11

The , uh, the three that are, I'm listening to almost daily, but at least weekly is first one's, Huberman Labs. So Huberman Labs is a lot of health related , medical related ideas, and they do a great job of just going through, whether it's you're looking at cold plunge ideas to how does your metabolism work? He, he goes into pretty good depths. He's like a two or three hour podcast guy, which that takes me several car rides to get through. Sure . <laugh> , but great one, Andrew Huberman Huberman Lab. And then another one I'm listening to almost daily right now is another guy named , uh, David Cindra . And his podcast is called Founders. And what he's doing is reading usually autobiographies. And so Sam Walton's autobiography, and he's taken that and breaking it down into the simple thoughts that are the key highlights that were associated to that autobiography. And then what he does over time is he looks for the trends for all these different, say successful business guys, leaders, and he's looking for trends across 'em , and he brings that up. So it's a great way to digest to see, do I really wanna go read that , uh, autobiography from this guy. Uh, David Ro does a great job of at least creating that pathway you to see if that's something you wanna do. And then the third one, I'll give a

local shout out to a guy , uh, Fort Capital and a guy named Chris Powers. So Fort Capital is a commercial real estate business that's based out of this area, but then Chris Powers has picked up this podcast, I think he's been doing it for like five years now . And somebody introduced it to me, I think two years ago. And Chris brings on the most unique characters onto this, both local guys that, you know, he's just in business relationships with, or community relationships. And then just now he's gaining so much popularity, he's getting some really interesting guests . They just might be successful business people, or they might have had some claim to fame in the past. And he just has done a great job of understanding the right kind of questions to ask. And so I'm always walking the way just from those, just amazed at almost like a , how I built this type of idea. But it's usually going into a guy's life pretty good about whether his successes were, what his failures were, and , and , uh, I've really enjoyed listening to Chris.

**Speaker 1:** 40:21

Yeah, that is awesome. Well, thank you so much for those, that's, I've definitely gotta check those out . So that's, they sound like they're all very interested and very different. So , um, last question for you. So , um, what advice would you give your 16 year old self today?

**Speaker 2:** 40:38

I think that's a great question. I've got a 17 year old son, <laugh> , and so this was close to heart <laugh>. You know, the , the one thing that came to mind for me was ask more questions when I was 16, I knew it all, and I think I knew it all till I was like 24 or 25. Uh, but I think people want to pour into younger generations. I , I do now, I , I love being able to pour into younger generations. You just don't necessarily know who's interested in being poured into. And so as a 16 year old, I could have probably attracted more mentors in my life at that time, in those critical times if I'd have just been willing to be , um, asking more questions to the right people. So that's where I would start.

**Speaker 1:** 41:25

Yeah, no, that is good . That is so awesome. And like you said, it's, yeah , I think every 16 year old, including myself, you know, yeah. W we're invincible. We know everything. Parents are whatever we want to call our parents. And yeah, it takes us a while . It takes us a few doses of failure and a few times we have to fall in our face to actually start getting the concept that we really don't know everything and we start to have a little dose of humble pie, which I think is good for everybody. Yep . So, so with that , um, so Trey, where can, if people wanted to find out more about your business or about you personally, where can they find, where can they find you online?

**Speaker 2:** 42:01

You can, yeah, look us up. Star industries.com is the company website. Feel free to go in there. You can see all of the stuff that we do in May. The star way , if you're interested in understanding the fundamentals, it's called the Star Way . It's buried at the bottom , uh, of the, of the front homepage. You can go find a link down there to the, and then I'm on



LinkedIn. That's, I think that's the only real social media platform. I'm on <laugh>, so just look me up Trey Thompson.

**Speaker 1:** 42:25

Yeah, that sounds great. Well, Trey, again, thank you so much for your time. Congratulations on your, your daughter's wedding. By the time some people may hear, hear about this, who knows, there may be a lot, uh, a lot different time and, and they'll probably move into a season in love life, but awesome for you. I'm glad you're doing this for your, for your daughter and your son-in-law. Glenn, pleasure to actually have the conversation with you today, Trey, and, uh, look forward to subsequent conversations in the future. Thanks so much. Enjoyed it.

**Speaker 2:** 42:52

Thanks, mark. Yep.

**Speaker 4:** 58:01

<silence>.