

# 2018 Annual Report Letter

By Steve Sherwood  
Co-Founder, Chairman

## People

What does it take to create a great company, one that can thrive for 50 years and aspires to be highly successful for another 50 years? I believe it starts and ends with the people.

Looking back, we did a few critical things right when charting the course for CWS. It was based partly on knowledge and instinct, and also on some plain old good luck. Bill Williams has always had a keen instinct about the importance of our team and boldly supporting them. For instance, when most companies still had computer stations, every member of our team had a personal computer at their desk. It may seem like a small thing now, but back then it was a large commitment. However, it was an investment we felt necessary to support the growth of our team. One of our key foundational principles is an ongoing commitment to growing people. We continue to adhere to this principle by providing training programs and a substantial reimbursement program for our team members wanting to expand their education.

Early on, we stated our values in writing which turned out to be a defining action considering the exceptional, values-based culture that exists at CWS today. A few years after celebrating our 40<sup>th</sup> year in business we developed our purpose statement, “Enhancing Lives the CWS Way” to go along with our stated values to help clearly define how we treat each other, our residents, and our investors. These values, manifested in our purpose statement, greatly contribute to the common approach to business we all share at CWS.

When we ask our 20+ year CWS associates about what particular aspect of CWS has kept them motivated to stay with our company for the bulk of their career, the answer often given is B.R.I.D.G.E., our corporate volunteer program. B.R.I.D.G.E. was created to encourage, support, and celebrate service to others. Our team members do this by individually volunteering in areas that are the center of their charitable passion. The program is 100% employee driven. As team members volunteer in their communities, funds are deposited into an account to be distributed to deserving non-profit organizations as requested by those team members. The organizations receiving these funds clearly reflect the passion for where our associates want to make a difference. This year we contributed \$110,595 to over 100 separate organizations and over \$1 million since the program began.

One of the unexpected consequences of this program has been the benefit of being in service to others, *together*. Getting to know each other in an environment of giving has enhanced our relationships, our communication, and our overall effectiveness as a team. It has been a wonderful experience to participate alongside over 300 employees, teaming up for a day of service to repair a shelter for troubled teens or to put on a carnival for underprivileged hearing-impaired children.

CWS has a wonderful track record of delivering superior results to our residents, our investors, and each other as a result of the skill and integrity of the people of CWS. For me personally, it has been a wonderful privilege to work alongside such talented people for over four decades. Based on my experience with this wonderful group of skilled professionals, I am confident there will be a 100-year celebration at CWS...about 50 years from now.