Built to last, on purpose

MOST BUSINESS conversations eventually come around to the same question: What's your exit strategy? It's almost reflexive. We assume that building a great company and selling it are two chapters of the same story. But I've been thinking about two Capital Region companies that are quietly rewriting that story entirely—and I think every owner and founder in this market should pay attention.

The first is The Newtron Group. Newton Thomas spent more than 50 years building one of the largest privately held electrical contractors in the country, with over $1 billion in annual revenue and 4,500 employees across the U.S.. When it came time to plan his succession, he didn't call a broker. He didn't put it out for bids. He donated his company—the whole thing—to the Baton Rouge Area Foundation. No financial terms. No sale. Just a deliberate decision to put the company "in a safe place," as his CEO John Schempf described it, so that its culture, its people and its values could keep going long after Thomas was gone. He died last July at 81. The plan he spent 25 years building is now playing out.

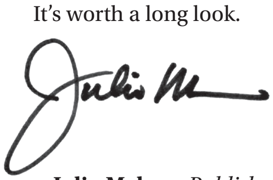
The second is Loadstar. Brian Haymon founded the company in 2021 and recently became Louisiana's first Certified Evergreen company, a rigorous designation awarded by the Tugboat Institute that means exactly what it sounds like. Evergreen companies pledge to remain privately held for 100 years or more, grow at a paced and sustainable rate, and put people first—with no outside investors to answer to and no exit clock ticking in the background. Just a clear-eyed commitment to building something that lasts.

I recently read Dave Whorton's book *Another Way: Building Companies That Last … and Last … and Last.* This is at the heart of a class of businesses he calls Evergreen companies, built on seven principles: purpose, perseverance, people first, private, profit, paced growth and pragmatic innovation. Whorton spent years inside Silicon Valley's get-big-fast machine before walking away from it, convinced there was a better model. The book challenges every entrepreneur to stop asking, "How fast can I sell this?" and start asking, "How strong can I make this?" Profit matters—deeply—but it's the fuel, not the destination. Culture isn't soft, it's strategic. And the real test of any company isn't how big it gets, but whether it can grow without losing who it is.

What strikes me most about both Newton Thomas and Brian Haymon is that they asked a fundamentally different question than most founders ask: not "What can I get for this?" but "What do I want this to become?" When that becomes your question, it changes how you run the company, how you treat your people and what you're willing to trade off to protect something you believe in for the long haul.

I'm not suggesting the exit model is wrong. For many leaders and investors it makes complete sense. But if you're building something in this community, it's worth asking yourself honestly, Am I building for a number, or building for something that will outlast me? Two local founders just showed us what the second path looks like.

It's worth a long look.



Julio Melara, *Publisher*

GREATER BATON ROUGE Business Report

Publisher: Julio Melara
Associate Publisher: Erin Pou

EDITORIAL
Executive Editor: Penny Font
Managing Editor: Allan Schilling
News Editor: Holly Duchmann
Staff Writers: Jordan Arceneaux, Dillon Lowe
Digital Content Strategist & Researcher: John McElwain
Contributing Writers: Sam Barnes, Eileen McClelland, Maggie Heyn Richardson
Contributing Photographers: Jackie Haxthausen, Don Kadair, Tim Mueller, Collin Richie

ADVERTISING
Senior Consultant & Assistant Manager: Kelly Lewis
Multimedia Marketing Consultants: Nicole Crochet, Emma Walker
Multimedia Marketing Consultant/Custom Publishing: Judith LaDousa, Manny Fajardo, Liz Bowen
Sales Intern: Blair LeBlanc
Marketing Director: Ashleigh Ward
Digital Operations Manager: Devyn MacDonald
Data Analyst: Sydney DeVille
Digital Operations Coordinator: Addie Champagne
Content Creator: Londyn White
Content Strategist: Emily Hebert
Sales & Marketing Operations: Kynley Lemoine

STUDIO E
Corporate Communications Strategist: Mark Lorando
Custom Content Editor: Lisa Tramontana
Video Lead: Taylor Stoma
Production Coordinator: Angelle Theriot

ADMINISTRATION
Chief Technology Officer: James Hume
Business Manager: Tiffany Durocher
Business Associate: Kirsten Milano
Business & Office Assistant: Sarah Kleinpeter
Receptionist: Cathy Varnado Brown

CREATIVE SERVICES
Creative Services Manager: Ellie Gray
Art Director: Hoa Vu
Senior Graphic Designers: Melinda Gonzalez Galjour, Sidney Rosso
Graphic Designers: Aniya Dunn, Lea Showers

AUDIENCE DEVELOPMENT
Circulation and Client Experience Manager: Ivana Oubre

A PUBLICATION OF MELARA ENTERPRISES, LLC
Chairman: Julio Melara
Executive Assistant: Brooke Motto
Vice President, Sales: Elizabeth McCollister Hebert
Chief Content Officer: Penny Font
Chief Digital Officer: Erin Pou
Chief Operating Officer: Guy Barone

Circulation/Reprints/Subscriptions/Customer Service
225-928-1700 • email: circulation@businessreport.com

Volume 41 - Number 46