

2014 Automotive Hall of Fame Induction & Awards Gala Ceremony - Jim Lentz

July 24, 2014

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As prepared for:

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Detroit, Mich.

July 24, 2014

Jim Lentz, CEO, Toyota North America

Thank you Mike and good evening everyone.

You know... when I was a teenager, driving around in my 63 Corvair, selling vacuum cleaners door-to-door in suburban Chicago, I never dreamed I would someday receive such a distinguished award...and I'm pretty sure my parents didn't either... especially when I threw dirt on my mom's carpet and the vacuum I was peddling didn't work...

So I sincerely thank you for this honor and accept it on behalf of my teammates...the more than 40,000 Toyota associates in North America who have helped me achieve this dream.

When I look back at the past 4 to 5 years, I can't think of a more turbulent time of ups and downs our industry has weathered. Think about what we've seen:

- The Great Recession...
- Tough new regulations ...
- Recalls...
- Hurricanes, earthquakes and tsunamis...
- Social media coming of age...
- Electric cars...
- And the dawn of hydrogen fuel cells

And that's just a partial list.

Any one or two of those negative items would have killed most industries, but not OUR industry.

This is the most RESILIENT industry on earth...and I'm VERY proud to be a part of it.

In fact, people often ask me..."...what's the secret to bouncing back from challenging times?"

And I tell them what I learned very early in my career. Stay flexible...and always...always...take care of your customers.

That came home to me recently when I received a letter from a woman who just purchased her third Tacoma truck after the one she was driving was totaled in an accident. She was so happy with the safety and durability of our trucks she sent us a check for \$570!

Imagine that. She sent US a check out of gratitude for building vehicles that stood by her through thick and thin.

I'd never seen that before so I quickly sent her a personal note thanking her for her loyalty, along with the check urging her to spend it on her family or her favorite charity.

Think about it...if we can create THAT kind of bond with our customers, WE WILL thrive through the good and bad times...and trust me...there will be plenty of both in the future.

Now tonight...we're fortunate to share the good times of our business by recognizing some of the greatest leaders in the history of our industry.

These inductees have been highly successful because they've ALWAYS kept their focus on their customers.

We owe a debt to all of them for showing us the way...and I congratulate them on their amazing vision and achievements.

I particularly want to thank J. David Power for helping show Toyota a better way to listen to our customers by signing us up as his first customer 45 years ago. It's made a positive contribution to Toyota's success in America.

And Keith Crain is a GIANT in our industry. He's been a TIRELESS champion for our business...always pushing us to be better and reminding us that DEALERS are a vital part of our success. So...thank you, Keith...congratulations...and keep up the great work.

They say that behind every successful person, there are many others behind the scenes who've helped along the way.

That's certainly true for me and I want to take a moment to thank three here tonight.

First...my wife Barbara...she's been my closest partner and biggest supporter since high school. Thanks, Barb.

And two of the many people in Michigan who are doing an outstanding job representing Toyota:

- Automotive Hall of Fame board member Bruce Brownlee...thanks Bruce...
- And Product News Manager Curt McAllister...thanks Curt

I could go on and on thanking people, but my job is to keep us on time.

So once again...THANK YOU for this honor and may the passion...vigor...and spirit of the Automotive Hall of Fame burn brightly for another 75 years!