

PROFILE

By Patti Martin Bartsche

A Conversation with John D. Smith



John D. Smith listening to and learning from Foundation Partners Group team members.

When John D. Smith took the helm as CEO of Foundation Partners Group seven months ago, he stepped into the role not with quiet steps but more like a running back ready to make the next big play.

In some ways, it makes perfect sense.

By his own admission, Smith has been an athlete “competing all my life.” From humble beginnings, he had to compete for everything, engraining in him a desire to be the best at whatever he did. That

desire – and competitive spirit – earned Smith a D-1 football scholarship playing at Temple University, acceptance to the Harvard Business School, and a resume that includes positions at leading companies such as GE, Merck, IBM, McKinsey, Target, and Caesars Entertainment.

Most recently, Smith served as chairman and CEO of New York City-based Icon Parking, where he garnered the National Parking Association’s Innovator of the Year Award in 2023. Prior to joining

Icon, he was chief operating officer at Aaron’s Inc., a leading omnichannel provider of lease-purchase solutions.

He had planned to retire after leading the sale of Icon Parking to a large international parking operator but found that, after several months of travel and relaxation, he still had more to give.

And that, Smith says, is how he found his way to Foundation Partners.

“Foundation Partners is very much aligned with what I’m good at and what



Foundation Partners Group CEO John D. Smith with area and support center leaders. (All photos courtesy Foundation Partners Group)

I'm passionate about – leadership and disruption,” Smith explained.” It’s a brand and an industry ripe for transformation – a mission-driven consumer concept, with multiple units across an expansive footprint. We have an opportunity to apply digital strategies and analytics to work smarter in our decision-making and service to families.”

We last spoke to Smith when he was about six weeks into the job. His top priority was to get to know the people, Foundation Partners and gain an understanding of the reason why things are the way they are. “Specifically, what may be impeding us from performing at the highest level? And how are the organization’s health and culture helping or hurting our performance aspirations?” he said. “I’m asking team members at all levels of the organization a simple question: ‘If you were me, what would you do?’”

From day one, Smith has emphasized a people-first philosophy. He prioritized listening tours across Foundation Partners’ growing portfolio, meeting with funeral directors, location managers, and support staff at every level. The meetings aren’t performative – they are purposeful. “I don’t want to run this company from a boardroom,” he said early on. “I want to understand what our teams need to deliver exceptional care to families.”

And that’s precisely what he’s done in his first months on the job.

We recently checked in with Smith to see where he’s been, what he’s been doing, and what comes next.

THE FIRST MONTHS IN

It’s been very positive. When you come into a job, and people learn about your background, they might not understand (why you’re there). They might not think you can (or will) understand the business or what the company does. That wasn’t the case at Foundation Partners. It’s been very welcoming.

LISTEN FIRST

My transition objectives have been to go out and listen and then talk to everyone I can. Talk to everyone I can who has a point of view on where we are and where we came from so I can understand what’s keeping us from performing at a higher level. Then, what is it about our culture and the way we operate, the way we do things, that’s either helping or impeding our performance.

I’ve been in six or seven markets, talking to our people in mini roundta-

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ble-like sessions. I've talked to previous owners. I've talked to our vendors. I've attended industry events. I've done a lot of listening ... and asking questions.

I've learned a lot. My first takeaway is that our people are really, really passionate. That's what you'll find in folks who are committed to this industry; they have a calling, a deep desire to help families and help people through the grieving process. Obviously, I'm biased in thinking our people are the best, but if you're going to drive change, if you bring it back to what you're trying to do, which is to help families, then your people are a great place to start.

Another takeaway is that the business model of a lot of the consolidators, is consolidation. Right? You go out, acquire, assimilate, and then you keep going. Foundation Partners has done that, but we could have done a better job of bringing in brands, integrating them and becoming one company. I've observed we don't perform well as an operating company, meaning we don't yet have a standard way of doing things. Yes, there are different price points with different brands, and on the margin, there might be some

nuances, but the core business of how we do things should be a "Foundation Partners Way."

Another takeaway is that we need to invest more in our people and in our infrastructure, which we're planning to do. I believe that if you are in a service business and take care of customers, and if the team, the people on the frontline, and the people supporting people on the frontline aren't really excited about working for the company, they're going to disconnect. So, we have an opportunity to improve our training, reward and recognize our people, and get them excited and energized with a definitive direction of how we're going to grow. We need to tell our story better.

ON THE ROAD AGAIN

Going on the road is something that I've always done when I've come into a new position or industry. I think it's probably because when you grow up in retail, in multi-unit situations, where your stores are based all over the country, maybe all over the world, the value of the business doesn't happen at the corporate office; it happens in that moment of truth: If you're in hospitality,

it's in the restaurant; if you're in retail, it's in the store. How do you run a business if you don't see what the inventory looks like? If you don't see how the customers move through the store? If you don't get a chance to talk to the store team and the general manager and say, 'We're losing business; what's going on here?' If you don't ask, 'What are our competitors doing?' and 'What do you hear our customers complain about?' If I don't ask, 'Do you have the tools to do the things that we're asking you to do?'

If you don't go out and have those conversations, if you sit back in the office, you get further away from the truth. Nobody wants to tell you the bad news; they don't because it's human nature.

So, it was important for me to see it with my own eyes, to understand for myself what was going on. It also establishes a relationship so that if someone on my senior team is telling me one thing, the data is telling me one thing, but if I've been out in the field, I can text a regional manager or a location leader and ask what's going on, they're not freaked out by it. They remember John came to the market, he

sat in my funeral home, and I can have a dialogue with him.

It's also about being present. People get to see you as a human, not as a CEO. When you are standing there at a break, and you're talking about kids, football or whatever, it's not John the CEO, you're just John. It's a dynamic change. I've been in a presentation, and everybody's sitting there tight. Then you have a chance to join them at lunch, and somebody says, 'I'm an Eagles fan,' and I'm like, 'I'm a Cowboys fan,' and you start bantering back and forth, having a laugh. They forget that you're CEO, and now you have a real conversation.

BEING AUTHENTIC

I'm comfortable with who I am, comfortable that people might look at my background and see all this stuff I've done. Yes, I went to Harvard, but I grew up in the projects of West Philly. My dad was in the Air Force, so we moved around a lot; I had to make new friends every two or three years. I learned to connect by just being authentic. People can appreciate it and (at the same time) see through people who are inauthentic.

How you show up in situations will result in one of two outcomes: People will either shut down or open up. Sports, family, and food are the easiest things to talk to about; they're common ground, and they start the conversations.

By being authentic, I hope the barriers come down. My objective is to really know what team members are thinking about, what they're concerned about, and what they see.

COMMUNITY ADVISORY BOARD

I've been in multiple industries, and I usually didn't grow up in that industry, so I don't know everything I need to know. Yes, I have a set of skills that are valuable, but how do I put people around me to start providing insights, bounce ideas off, and fill the gaps until I get up to speed?

In this case that meant establishing a Community Advisory Board with three former funeral business owners who represent the best in service to families. They (Mark Krause, Rick

Tuss, and Kevin Waterson) are smart, creative problem solvers who have proven track records of success. They are committed to Foundation Partners success and having them available even to bounce questions off of has been invaluable.

MISSION AND VISION

Other people may use the word employees, but I think a better word is team members. Employees, it's very contractual, right? Employee means you have this contract, an agreement that I'll pay you for work. But if you're going to drive forward with transformation and growth, I need more from folks than just a contractual arrangement. It's even beyond engagement; it's discretionary effort, and how do you get that? The only way you really get that is people have to feel like they have a voice.

That's why getting out and talking to people is important. So, when they start expressing what they're frustrated with or if they want to see a start/stop on something, they know someone is listening. I may not be able to do what they want, but at least they get a chance to express it, and have a dialogue.

Any organization needs a compelling vision of what's possible that will get people excited and energized. Defining and communicating a growth

strategy is important. Saying, 'Here's our perspective on the industry, here's what we're really good at, here's what the market wants and needs, but what's missing, and here's how I think we can fulfill that and therefore we're going to go this way.' That also energizes people, gets people excited, and once that happens you start growing and winning in a big way. The key, though, is communication ... if you don't communicate your vision and mission loudly and often, they won't matter.

GOING FORWARD

We're in the process of crafting our strategy (for the second half of 2025 and beyond), but I would say anything we're going to do is going to be about improving the customer experience. There's a lot of information we know as funeral home owners and funeral directors, but the families do not. And if that information is not shared, it becomes a transaction. If a family comes in and says they want an \$895 cremation and there's no exploration of all ways the family could memorialize their loved one, then it's a lost opportunity. Later, the family is upset because (after the fact) there were other things they could have done.

So, any strategy we have will be focused on how we best serve families in a unique way, in a way families really want. **KB**



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