

Business First of Columbus
Nov. 16, 2001
Family business Awards

COPYRIGHT 2001 Business First of Columbus, Inc.

FINALISTS

RICART AUTOMOTIVE GROUP

4255 S. Hamilton Road Groveport, Ohio 43125

Phone: 614-836-6204

Fax: 614-836-6480

www.ricart.com

Year founded: 1953

Principal product or service: Automotive sales and service, credit service, aviation sales

Company principals: Paul Frederick Ricart Jr., vice president; Rhett Calvin Ricart, president and CEO

No. of employees: 1,000

No. of family members employed: Five

No. of generations involved since company was founded: Three

Generation currently operating the business: Second

Highlights: The Ricart family got into the automotive sales business in 1953, after a relative told Paul Ricart Sr. about a Ford dealership in Canal Winchester for sale. He bought the business and moved it 14 years later to its Current site at South Hamilton Road and Route 33. In the late 1970s, Paul invited his sons, Fred and Rhett, to join the business. Soon after, television ads featuring Fred strumming a guitar became some of the most recognizable in Central Ohio. By 1986, the Ford dealership had grown to be the largest in the nation and has consistently ranked among the top dealerships in the country ever since. The dealership now covers 66 acres and has grown to include 18 satellite locations. The company also has branched out into credit service and aviation sales and last year, dealership sales reached \$490 million.

Family dynamics: Twice a year, the family conducts a forum in which such issues as family dynamics, responsibilities and succession planning are discussed. They are

facilitated by a family business professional counselor and are critical to solidifying each family member's contribution committing to core values.

Benefits to nonfamily employees: One of those core values is "attention equals retention," which means the family tries to give a large company the atmosphere of a small family business.