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First Mid Bank & Trust Highlights Local Business Ahead of Small Business Saturday

St. Louis, MO (November 14, 2024) The United States is home to 33 million independent small businesses, employing around 60 million people and providing a backbone to the country’s economy. With Small Business Saturday approaching on November 30, First Mid Bank & Trust (First Mid) is highlighting Clement Auto Group, a Greater St. Louis area small business that inspires entrepreneurs to grow their ventures while positively impacting the community. Clement Auto Group gives back to the community itself with its Drive for Excellence program, annually awarding a brand-new Ford Mustang to a local high school student.

The Drive for Excellence program promotes good grades and attendance by offering raffle tickets for report cards with A’s and B’s and extra tickets for perfect attendance. Every April, Clement Auto Group draws 20 finalists from the raffle tickets, then those 20 students get the chance to ‘try out keys’ at the dealership, with one of the keys being the lucky winner to unlock the Mustang. Clement Auto Group owner, Penuel ‘Raj’ Clement, said he started the program to encourage kids to do their best in school, adding he knows firsthand how important it is for young people to get a head start.

“I have never allowed obstacles to deter me from pursuing my dreams,” Clement said. “As the youngest dealer to operate a Hyundai Motor America franchise and the nation’s youngest first-generation Ford Motor Company dealer, I have always stood out in my field. Our Drive for Excellence program is about more than just giving away a brand-new car. It’s about encouraging kids to focus on their grades while still in high school. Building good study habits and working hard now will help them later in business or any other venture they pursue.”

Clement started his career as an entrepreneur in college by selling affordable cars on Craigslist to support himself. He completed his degree and started working at a local car dealership before starting his own. Since founding Clement Auto Group in 2012, he has grown the business into six dealerships and an auto service center in St. Louis and the Metro East. His advice to other potential small business owners is not to be afraid to take the leap.

“My advice is to just take that first step,” Clement said. “Even if you have only 10% of the necessary resources, begin anyway. Trust your gut if you have an idea. Don’t let hesitation hold you back. Starting is the most significant factor in determining your business success. The other pieces will come together as you move forward, but you must start even before you feel ready.”

Clement has received support from First Mid throughout his time as a business owner. Commercial loans from First Mid have helped Clement Auto Group with various things, including funding for its service department and transportation trucks. Clement said his current commercial lender, Allen Burnett, has been there to help and guide him when needed.

“I have a long-standing relationship with First Mid,” Clement said. “They have provided financing for my home, and I hold multiple accounts with them. I highly value the long-standing relationship we have maintained over the years. Their support has been crucial to the growth of my business.”

For anyone interested in starting or expanding their business, visit www.firstmid.com/commercial-lending.

About First Mid Bancshares, Inc.: First Mid Bancshares, Inc. is the parent company of First Mid Bank & Trust, N.A., First Mid Insurance Group, Inc., and First Mid Wealth Management Company. First Mid is a \$7.6 billion community-focused organization that provides financial services including banking, insurance, wealth management, brokerage, and ag services through a network of locations in Illinois, Missouri, Texas, and Wisconsin, and a loan production office in Indiana. Together, our First Mid team takes great pride in providing solutions and services to our customers and communities and has done so since 1865. More information about the Company is available on our website at www.firstmid.com. Our stock is traded in The NASDAQ Stock Market LLC under the ticker symbol “FMBH”. Member FDIC | Equal Housing Lender.

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