

Celebrating Employee Ownership: Doing our share to earn our shares

Clanking glasses, laughter, and music could be heard upon entering the dining room of the Lafayette Country Club on June 23, 2010. Gathering to celebrate the first account statements of the ESOP, employee owners of Radian Research came together for an afternoon of food, fun and camaraderie.

In 2007, the future of Radian Research was altered as the company's founder, Glenn Mayfield passed away. Rather than sell the company to new owners, the decision was made to implement an Employee Stock Ownership Plan. Shares were purchased by the ESOP, which distributes stock to employees each year in a qualified retirement account. That move helped usher in a major cultural shift. Becoming an ESOP provides motivation to the new "employee owners", as they now directly benefit from the company's success. The ESOP provides a great tool to recruit and retain employees. The ESOP changed the nature of the company, creating a culture that is focused on growth and more focused on employees as its most valuable asset.

Members of Radian's ESOP Ambassador Team coordinated the Employee Owner Celebration event, which featured a variety of videos, presentations and informative sessions. Emceed by Sales & Marketing Assistant Raeann Jackson, the event started with a showing of the company's recent *Inside Business* video segment and then the premier of an in-house video *Remembering Radian's Early Days*.

Keynote speakers included President and CEO Tim Everidge, who shared memories of the company's founder Glenn Mayfield and discussed the unique opportunity presented to Radian's employee-owners. "I enjoyed the flashbacks of Glenn; he started the company and it's nice to keep him in the forefront and to not forget our beginnings," said Material Control Manager Sharon Townsend.

Laboratory Technician Steve Ziuchokovski discussed the "Share Value Guess Game" and later announced the winners, who each received prizes. Transformer Assembly Line Worker Deidra Alexander won the grand prize, coming closest to the actual share value. "I was surprised," said Alexander. "It was just a lucky guess; I just picked out four random numbers!"

Vice President of Finance Larry Anderson, along with H.R. Specialist Lisa Nobile and Accounting Clerk Jen Eberle, distributed employee owner ESOP account statements and explained the plan benefits and features. Anderson described the methodologies used to determine the valuation of stock and how stocks are allocated into each employee owners' account. Nobile discussed the vesting structure, and Eberle demonstrated how the future growth of the company would result directly in the growth of employee owners' ESOP retirement accounts. The event ended with Senior Development Engineer Dean Marshall leading a motivating toast to the future growth and success of Radian.

Ask an employee at Radian Research how business is these days and the answer comes back with a smile and the word "Wonderful." Radian Research is succeeding in the world of power and energy measurement with significant growth in revenues and income in spite of the general negative state of the economy.

In December, 2008, Radian Research became a 100% ESOP corporation, but until recently, many employees did not truly grasp the significance of this event. "At first, I didn't really understand the concept of an ESOP," said Production Supervisor Joel Canine, "Now, in the long run, I see it is a great benefit to employees." Becoming an ESOP has created a more inclusive, engaging environment where management and employees collaborate to ensure success.

"I think [becoming an ESOP] was great. It's a good thing for Radian," said Townsend, "It's a retirement account to look forward to. Today, most companies don't offer retirement benefits, but Radian is the exception to the rule. It makes you proud to work at Radian."

