

ESOP Company of the Year Nomination: Illinois Chapter

Company:

LSI
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In 1994, it all began.... Three friends, Mark Johnson, Phil Stewart, and Rex Johnson, shared a vision. They created a new way for financial service companies to Connect People with People. They believed then, as they still do today, that leveraging technology to enable conversations, nurtures loyalty. This foundation is the strength which continues to guide who we are, what we believe and how we connect with people. To this day, it drives our passion to deliver flexible solutions and remarkable service for our clients.

Our ESOP was established on December 20th, 2012. We created our ESOP to transition ownership from two of our original founders over to our employees. LSI is a young ESOP with over 600 employees in two Chicagoland locations (going on three!). We have continued to grow in revenue and people year after year, and are developing new solutions and relationships with clients and prospects constantly.

The solutions which we offer include but are not limited to: loan applications, underwriting, mortgage processing, collections, outbound, and customer service.

LSI's employees, or as we like to say, "ESOPers," are 30% stakeholders, and our ESOP committee works very hard to enable them to feel and think like the owners that they are. The committee consists of 4 members of our senior leadership team, and they meet on a quarterly basis. We also have an ESOP communication team which consists of our marketing department. Members from both of these teams attended a variety of ESOP events in 2017 including the Illinois Chapter Golf Tournament and the 2017 ESOP Conference and Trade Show in Las Vegas, NV.

We are constantly creating opportunities for all of our ESOPers to be included in company decision making. The amount of times I have heard "let's put it out for a vote!" in meetings is remarkable. Surveys are sent out on a seemingly daily basis to gain insight from employees in regards to anything from specific content to include in our monthly newsletter, to what we should name the 9 conference rooms in our newly renovated building, to which meal we should prepare next time we volunteer at our local Ronald McDonald House.

We allow our ESOPers to use 8 hours of paid Volunteer Time Off every year. Historically, our ESOPers were not taking advantage of this VTO, so our ESOP committee took it upon ourselves to sponsor volunteer groups to go to the Ronald McDonald House twice a month to prepare a meal or desserts for the children and families staying at the house. We have also put forth many initiatives to donate pop tops, money, and toys to the Ronald McDonald House.

Our newsletter is very unique. Our marketing team sends out a questionnaire to the whole company with all kinds of questions ranging from "What is your favorite Disney movie?" to "Describe LSI in 10 words or less." We then take all of the results, and turn them into a really fun, inclusive, unpredictable newsletter each month!

We also have a program called the "ESOP Spotlight" which recognizes outstanding ESOPers who have a great ownership attitude but do not receive enough recognition for it. The submissions for this award are open to all ESOPers.

We have spent countless hours developing fresh ideas for our employees to really feel like they own a piece of the company. In March 2017, we rebranded from "Lending Solutions, Inc." to "LSI." We developed a new logo which has a shape, but no size or color. Our ESOPers are enabled to create their own custom logo with whichever color, image, or design they would like.

In addition to custom logos, our ESOPers also create their own custom business cards which also highlight that we are an employee owned company. Our contact center agents are enabled to create their own custom titles like “Creator of Possibilities,” “Princess of Processing,” and “Loan Jedi”.

We plan a variety of internal events to foster a strong ownership attitude. We brought in a taco truck twice last year to celebrate the launch of our new brand and website, and the launch of our new recruiting and training program branding. We have annual barbeques, “13 Days of Christmas” celebrations, Halloween costume contests, and endless others. Our majority stakeholder has season tickets to all of Chicago’s major league sporting events, and regularly gives ticket packages away as a raffle to all ESOPers. We even have our own LSI Sports Jerseys with our nickname and the year we started working at LSI on the back!



A collage of LSI business cards



LSI’s Chairman and CEO sporting their LSI jerseys at one of our taco truck events

LSI received a prestigious award recognizing our company as one of the best in Chicago: the “Chicago Tribune 2017 Top Workplaces Award.” In regular LSI fashion, we decided to reward our employees for helping us earn this recognition, so we created a survey for everyone to pick from one of 6 t-shirt designs, and we delivered free t-shirts to our whole company which advertise that we are a Chicago Tribune Top Workplace.

We truly have an amazing group of ESOPers here at LSI who are always looking for ways to help the company, the communities in which we live, and even those in which we may never visit. One of our ESOPers took initiative to collect a trailer full of donations to bring down to Houston after Hurricane Harvey. Another ESOPer collected donations to take with her in suit cases down to Puerto Rico after the devastation of Hurricane Maria. We constantly get requests from our employees wanting to run fundraisers for the less fortunate, and we have yet to turn anyone down!

2017 truly was a year for LSI to remember. We went through so much positive change, and implemented so many new ESOP-promoting programs. It is with great pride that I write this nomination on behalf of each and every ESOPer at LSI.

Thank you, ESOP Association, for your consideration!

