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ECM Holding Group, LLC Completes Sale to Employee Stock Ownership Plan (ESOP)

Oshkosh, WI (November 30, 2020) — ECM Holding Group, LLC, a leading national provider of energy efficiency retrofit technologies, has announced the successful transfer of ownership to company employees via an Employee Stock Ownership Plan (ESOP). Now incorporated, the new name is ECM Holding Group, Inc.

When ECM Holding Group’s current owners, led by Erik Larson, Chris Boysen and Tom Laufenberg, started thinking about succession planning for the business, there were many options to consider. They had been approached to be acquired by many Private Equity Firms and several Fortune 500 Companies over the years, but selling the company to an unknown party or to a large corporation weren't attractive options. The leadership team wanted to do it in a way which would further advance company and provide the entire staff.

An ESOP — plan that buys, holds, for the benefit of the employees, providing them with an ownership stake in the company — provides the ability to slowly transition leadership of the company over a long period of time, and reward the team who helped the company be successful.

As Tom Laufenberg explained, “I was looking for an option to sell the company in a way that would embrace and build on the culture at ECM. It’s this culture, that has allowed us to recruit some of the industry’s top talent. It is also what drives the training and growth of our less experienced hires, many of whom have grown into leadership roles in this company. We were also looking to reward the loyalty of our employees and provide for their futures. I believe this ESOP will accomplish all of that.”

According to The Employee Ownership Foundation’s 24th Annual ESOP Economic Performance Survey, the majority of ESOP companies showed increases in productivity, revenue, stock value, and profitability, all of which benefit employees. Most importantly, ESOPs achieve some of the highest customer service ratings in their industries.

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“We have heard many stories from our employees who joined us as a result of their previous employer being acquired. The pattern was always the same – the company culture was just lost through the process”, says Erik Larson, President of ECM. “We wanted to take our biggest strength, our employees, and make this process about investing in them.”

ESOP Partners, an ESOP consulting and administration firm in Appleton, WI, assisted with the sale and will continue to work with the company as the ESOP consultant and third-party administrator.

About ECM Holding Group

ECM is a leading national provider of energy efficiency retrofit technologies. We serve the ESCO and large corporate markets with business units dedicated to offering HVAC, lighting, water, weatherization, IT, and airflow management solutions. ECM Holding Group, LLC’s main office is in Oshkosh, WI with operations nationwide.

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