



## **GREAT PLACES TO WORK: SHARING OUR SUCCESSES – THE ANTIOCH COMPANY**

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# Overview of The Antioch Company

- Founded in 1926 by Ernest Morgan
- Private, for-profit, 100% employee-owned as of December 2003
- Comprised of four business units
  - Creative Memories
  - Antioch Publishing
  - Our Own Image
  - Framers Supply
- 5 manufacturing and distribution facilities
- 10 international locations
- 1095 employee-owners globally
- 80,000 independent sales consultants globally

## History of Antioch Culture

- Ernest Morgan wanted to create a “community of work”, based on Quaker values, including:
  - Honesty
  - Mutual respect
  - Tolerance
  - Recognition of the dignity of people and their ideas
  - Corporate and individual responsibility
  
- Famous Ernest Morgan quotes:
  - “To go to work simply to make a living is slavery .”
  - “A business has to make money to stay healthy. Profit is necessary, but it is only a condition of staying in business and not the purpose. The real function of a business is serving human needs.”
  
- Ernest looked upon the workplace as a community of equals, sharing in the process of meaningful work and its rewards

# Antioch Culture Now

## ■ Statement of Highest Purpose

- The Antioch Company exists to serve human needs by making a difference in the way people remember, celebrate, and connect, and to maintain a community of work that offers opportunities to prosper and inspires hope for the future.

## ■ Corporate Values

- Integrity
- Enrich Lives
- Provide Opportunities
- Value People

## ■ Global Code of Ethics

- Protects the integrity of the company

## **Components of our Culture**

### ■ Community of Work

- Common Purpose –dedicated to long-term sustainability of the company
- Demonstrated Values –display and promote values that create a safe, effective work environment
- Shared Outcomes – employee-owners share in the benefits of a performing organization through increased job security and financial rewards

### ■ Open Communications

- Open book, transparent communications among all business units and employee-owners
- Only keep information confidential that needs to be kept confidential

## **Components of our Culture**

- **Employee-ownership: sharing in the risk & rewards of business**
  - If every employee-owner has a stake in the performance of the Company, they have a reason to contribute to its success and sustainability
  - Employee-owners are encourage to be entrepreneurial
  - ESOP links employee-owner financial security with company performance
  - Global profit-sharing program
  - Global salary incentive bonus plan
  - Stock-based compensation for key performers
  
- **Strong Governance**
  - Employee-owner Council
  - Board of Directors
  - People Resources Committee
  - Audit Committee

## **Components of our Culture**

### ■ Strong Performance Management Program

- Responsibilities and accountabilities must be defined for the community to be successful
- “Great Performances” performance management system links objectives with needed development to succeed in meeting business goals
- Internal and external development resources provided to employee-owners globally through our Learning Resource Center

### ■ Community Involvement

- We must also serve human needs in the communities in which we operate
- Corporate charitable giving programs
- Employee contribution matching program
- Paid volunteer hours for serving non-profit organizations
- “Dollars for Doers” matching program
- JustLiving program

# Measuring the Effectiveness of our Culture

- Organizational effectiveness surveys
  - Internal feedback on the effectiveness of our culture
- New hire and exit surveys
  - Identify how our culture attracts talent to the organization
  - Address causes for employee-owners to leave
- Annual triple-bottom line report (see handout)
  - Metric-driven approach to evaluate the overall effect the company has on people, planet, and profits
- Annual human capital reports presented to the Board
  - More detailed analysis of people demographics and issues by business unit
  - Recommendations and actions taken to address changes in employee makeup, leadership development, internal promotion rates, etc.