

# New Holland Church Furniture: Employee ownership helps further company's mission

## Company Overview

New Holland Church Furniture, a leading manufacturer of church furnishings and worship furniture, was established in 1919. The company makes its home in Lancaster County, PA, the heart of Pennsylvania Dutch Country. The company combines old world craftsmanship with modern technology to provide a complete line of uniquely custom worship furniture that is built to last for generations. The result is a reflection of reverence and beauty that lends itself to traditional or new expressions of worship. New Holland Church Furniture has built a reputation for superior customer service and takes pride in setting the industry standard for high quality seating and furnishings.



## Situation

New Holland Church Furniture's owners explored different options that would allow them to transition ownership of the company without selling to a third party. As a mission-driven company, New Holland Church Furniture's leaders wanted to ensure that an ownership transition would preserve the company's culture and mission to provide high quality worship seating, provide employees meaningful work with significant value, and provide customers with superior product and superior service.

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## Solution

SES ESOP Strategies professionals worked with New Holland Church Furniture's owners to prepare a feasibility transaction analysis. This thorough analysis helped them determine that 100 percent employee ownership was the right solution to further the company's mission and transfer ownership to the next generation. This analysis also helped them choose a financing structure flexible enough to ensure the company could weather adversity. Under the guidance of professionals from SES ESOP Strategies, a new, 100 percent ESOP was implemented and the transaction closed December 31, 2018.



"I am proud to be part of this transition," Don Long, president and co-owner of New Holland Church Furniture said. "It will give each of our employees an ownership stake in the company and lays the foundation for the company to continue to be the leader in the church furniture industry for the next generation and beyond. SES ESOP Strategies fully understood our goals and ensured a successful transaction."