
INNER CITY CAPITAL CONNECTIONS

2018 IMPACT REPORT



ICIC

Initiative for a Competitive Inner City

PROVIDING FOR EMPLOYEES, PROVIDING FOR THE COMMUNITY

WHEN YOU WALK INTO THE OFFICES OF GIROUX GLASS IN LOS ANGELES you're greeted by the company's core values printed – fittingly – on large glass walls: Growth. Integrity. Respect. Ownership. Unity. Excellence.

Along with these core principles, a love of community and a passion for learning have guided the company through good and bad times. Now the company that built the astounding glass Grand Canyon Skywalk is 100 percent employee-owned and more profitable than it has ever been in its 74-year history.

Fortuitous Beginnings, A Successful Path Forward

In 1991, Anne-Merelie Murrell was looking to buy old buildings with the intention of returning them to their former glory. One property owner, Louie Giroux, was happy to sell his building – if she also bought his glass company the building housed. And she accepted.

In the mid-2000s, Anne-Merelie began considering her exit from the company. She received generous offers to sell the business. But she was concerned about what would happen to her employees if she sold, so she began creating an ESOP (employee stock ownership plan) program. This was also when she first attended an ICCC program.

By the end of 2014, when Nataline Lomedico took the reins, she soon realized that the company had not rebounded from the recession as robustly as she had thought. So she too turned to ICCC and tapped into her thirst for knowledge, guidance, and a path forward.

"[ICCC] has had a profound impact on accessing education, and really forced us to set aside time, and bring in people that can mentor and help," Nataline says. 3 years later, Giroux is 100 percent employee-owned and has grown its revenue by 289 percent since Anne-Merelie's participation in the program.

Starting with the Wow

Giroux has handled some of the most complex and challenging glass projects in Los Angeles – from concept to completion. But Nataline didn't always convey the company's wow factor.

While speaking with an ICCC coach, Nataline described Giroux as a company founded many years ago doing commercial and tenant improvement in high-end neighborhoods. Then she mentioned the glass walkway over the Grand Canyon.

The coach stopped her on the spot. He said, "I can't believe





The Grand Canyon Skywalk, one of many of Giroux Glass's high-profile projects

you waited so long to talk about the glass bridge! You gotta start with the wow!”

“I was taken aback,” Nataline now says. It opened her eyes to seeing what makes Giroux uniquely situated to maximize its potential. This conversation grew into an initiative to hone the company’s core values – values the company lives by and has printed in bold letters on glass walls in its headquarters for all to see.

Employee Owned, Employee Empowered

Giroux is extremely transparent. The company constantly convenes its employee-owners to talk about the budget, goals, and plans going forward. “They build their future through our ESOP [program],” says Nataline. “So we try to do everything to empower our employees and also give the employees an opportunity to shine where they may not in their current roles.”

Nataline’s employee-centric philosophy includes a commitment to workplace diversity. She sees it as a

key ingredient to retaining good talent and ensuring the company’s success. “[It’s] about getting people from different belief backgrounds, different cultures, different genders, around the table to share ideas.”

And many times a diverse, talented pool of potential employees is closer than you think. The area surrounding Giroux happens to be one of the most diverse in the region. Nataline puts a priority on hiring local talent. It also doesn’t hurt, she says, that “L.A. traffic is a nightmare.” The closer you live the better.

Anne-Merelie left a legacy of giving back to her employees and community. And Nataline is determined to carry that on. “Glass is our secondary business. Our first business is to continue to grow a 74-year-old company, to go on a long, long time, to provide for thousands of employees to come, and make communities better.”