

**Award Nomination Form**  
**The ESOP Association — Iowa-Nebraska Chapter**

**Company of the Year**

Company Name: Drake Williams Steel
Contact Name: Justin Jensen
Address: 1602 North 11th Street, Omaha, NE 68110
Phone: 402-943-3485
Email: jjensen@dwsteel.com

The Iowa-Nebraska Chapter ESOP Company of the Year should be recognized because:

Please see the following pages

*Use attachments if you wish. Do not exceed 3 pages of attachments.*

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**Employee Owner of the Year**

Company Name:
Contact Name:
Address:
Phone:
Email:

The Iowa-Nebraska Chapter ESOP Employee Owner of the Year should be recognized because:  
(Biographical information is helpful)


*Use attachments if you wish. Do not exceed 3 pages of attachments.*

Please submit electronic nomination to: Alicia Diekow, Chapter Administrator • [adiekow@esopexec.org](mailto:adiekow@esopexec.org)

***Nomination deadline: February 3, 2017***



## **Drake Williams Steel ESOP Company of the Year Submission 2016**

### **IA/NE Chapter of the ESOP Association**

Drake Williams Steel is excited and honored to submit our first nomination for IA/NE ESOP Company of the Year 2016! We are kind of like ESOP toddlers as 2016 was just our 2<sup>nd</sup> full year as an ESOP Company, but we feel we did a lot of exciting things in 2016 to help promote employee ownership and get employees excited about the ESOP plan. Before Drake Williams Steel officially became an ESOP, there were already characteristics of an ESOP company in place like sharing monthly financials, quarterly communication meetings, employee involvement, etc. Before we get into the details about 2016, let's start with a short history about Drake Williams Steel.

#### **About**

Drake Williams Steel was founded 134 years ago in 1882 under the name Wilson Steam Boiler. Drake Williams Steel went from being a boiler maker, to making drag line buckets during the great depression, to shifting the focus in 1958 to structural steel fabrication. Since then, Drake Williams Steel has grown in expertise and capability with structural and miscellaneous steel fabrication, rebar fabrication and railroad products. Drake Williams Steel now has 3 locations with 2 shops in Omaha and one in Aurora, Colorado. In fact, Drake Williams has the largest structural steel capacity and is the largest rebar fabricator in the state of Nebraska. For more information on our history, please check out our website!  
<http://www.dwsteel.com/about>

#### **Important date!**

There has been 4 generations of the Williams family that have been integral on leading Drake Williams Steel to success and growth. John and Dave Williams did a great job with developing employees and putting a senior leadership team in place to help continue down the path of success they started. On October 30<sup>th</sup>, 2014, John and Dave announced the change in ownership of Drake Williams Steel from the Williams family to an Employee Stock Ownership Program(ESOP)!! Drake Williams started out 100% employee owned right out of the gate!

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#### **MOUNTAIN STEEL DIVISION**

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## 2016 ESOP Year in Review

Since Drake Williams Steel became 100% employee owned at the end of 2014, the Executive team spent most of 2015 communicating the basic ESOP facts and easing any concerns and confusion that can arise from a company switching ownership. The focus message was about how the ESOP is such a gift and an amazing opportunity not only for the company, but for all of the employee owner's financial future. Towards the end of 2015, an ESOP Communication Committee was created to help hit the ground running in 2016 to help get employee owners excited about the ESOP by educating and promoting an employee ownership culture. This task doesn't just land on the shoulders of just the Communication Committee, but is obtained from assistance from our leadership and every employee owner!

Here are some the things Drake Williams Steel(DWS) did in 2016 that we hope gives us strong consideration as the 2016 IA/NE ESOP Company of the year.

- At the beginning of the year, DWS sent out a survey to gauge the overall feeling of all of the employees on their feelings about the ESOP transition and obtain questions they may have so we could address them at future communication meetings.
- We had an EggsSausageOrangjuicePancakes breakfast at our first communication meeting of the year in celebration of the new share price announcement. It went up! The Communication Committee presented a short education slide show going over the basics of our ESOP plan. The committee also handed out a brochure with the same facts and a candy bar with a message about how "Its sweet to be an Employee Owner!"
- At the meeting, we also kicked off an ESOP design poster contest. We heard good things about this tool from other ESOP companies to help with employee engagement, so we figured we give it a shot. Like other ESOP companies say, "Don't be afraid to fail." We didn't get the amount of response we hoped for, but we did get some and the quality was there! The winner got \$500 cold hard cash!
- At our Aurora location, we had a guest speaker from another ESOP company called Brown Strauss to talk about how great their ESOP has been for their company. It helped give encouragement to all of our employee owners while we are just at the beginning of our ESOP journey.



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- In February, a few of our ESOP Committee Communication members attended the IA/NE ESOP mini conference at the Double Tree Hotel. One of our executives led one of the break out sessions about how our ESOP started and how it is structured.
- In October, our ESOP Communication Committee Chair attended the IA/NE ESOP conference in Grand Island, NE and served as a panelist for one of the Q/A breakout sessions about how our company strives for employee engagement.
- Throughout the year in an effort to show employee owner appreciation, DWS had a weekly drawing where an employee won a prize containing DWS merchandise. Each week an email was sent out announcing the winner and showing pictures of past winners.



- At our end of the year communication meeting, the ESOP Communication Committee presented another education slideshow with a lot more detailed ESOP plan information. This same presentation will be made twice a year when new employee owners enter the ESOP plan.

<h3>What is an ESOP?</h3> <ul style="list-style-type: none"> <li>• ESOP stands for Employee Stock Ownership Program.</li> <li>• It's a retirement account.</li> <li>• Enables employees to think like owners and share in the success of the company at the end of their tenure.</li> <li>• <a href="https://www.youtube.com/watch?v=0erYEX63780">https://www.youtube.com/watch?v=0erYEX63780</a></li> </ul>	<h3>ESOP Connection</h3> <ul style="list-style-type: none"> <li>• <a href="http://www.esopconnection/dwsteel.com">www.esopconnection/dwsteel.com</a></li> <li>• View Statement</li> <li>• View plan documents</li> <li>• Submit beneficiary and election forms</li> <li>• FAQ's</li> <li>• Quizzes and other learning tools</li> </ul>
<h3>As a DWS Employer Owner, I...</h3> <ul style="list-style-type: none"> <li>• Support the mission of the company.</li> <li>• Contribute to financial success.</li> <li>• Keep informed about the strategic direction and financial health of DWS.</li> <li>• Participate in open discussions of issues. Engage!</li> <li>• Support a positive work environment.</li> <li>• Help find process improvements.</li> <li>• Live and Breathe the DW7.             <ul style="list-style-type: none"> <li>- Safe. Empowered. Rewarding. Committed. Innovative. Respectful. Trustworthy.</li> </ul> </li> <li>• Protect the legacy of DWS for future employee owners. Take pride!</li> </ul>	<h3>Valuation Process</h3> <ul style="list-style-type: none"> <li>• Each year an independent stock valuation firm will help determine the new value of the company stock. The following items are taken into consideration under the valuation.             <ul style="list-style-type: none"> <li>• Cash reserves</li> <li>• Capital investments made by the company</li> <li>• Decrease/Increase in debt</li> <li>• Projected future performance</li> <li>• Comparison to other companies of like size</li> </ul> </li> </ul>

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- When some of our employee owners became fully vested this year, we let them choose from the DWS store that would have a fully vested decal on it.



- DWS also holds annual summer picnics and holiday parties.



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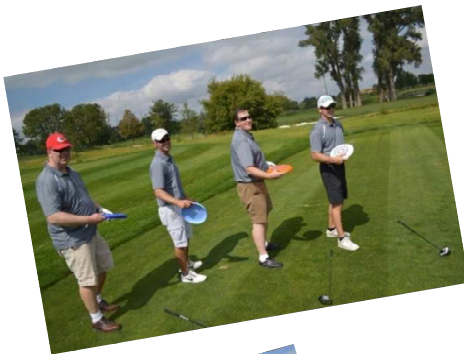
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### Community Involvement

- Participated with the shop with a cop program in Aurora, Colorado.
- Adopted 2 families for Christmas in Omaha.
- DWS held a Corporate Golf Challenge for Charity this year. DWS invites some of our customers to compete for money donations to a charity of their choice!



This was a fun and exciting year for Drake Williams Steel. We look forward to learning more about ESOPs and becoming more employee owner minded in 2017. DWS also looks forward to networking even more with other ESOP companies because some of the things we did this year came from other ESOP companies. DWS is very grateful for the ESOP community and how open it is with sharing ideas. It has been a huge help for us! Thank you for your consideration for 2016 IA/NE ESOP company of the year!

Please check out our website and links to our social media sites: <http://www.dwsteel.com/>

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