

First American nets another Top Workplace accolade

By **VELVET SPICER**

First American Equipment Finance has been ranked second on the 2021 Top Workplaces USA list by Energage, an organization that develops solutions to build and brand top workplaces.

In the 14 years that Energage has hosted the award, more than 20 million employees have been surveyed for 54 regional awards. First American's award was in the category of 150 to 499 employees.

But while the award is prestigious, it is one of numerous accolades the Rochester company has received since its founding in 1994. First American has been named the #1 Best Place to Work in New York for midsize companies for the third consecutive year by Best Companies Group, and was named to multiple Fortune lists in 2020.

"The award is based on anonymous employee feedback, so it's always nice to hear what colleagues say about First American in an anonymous way," said company CEO Alan Sikora about the most recent honor. "We do a lot of things differently than a lot of companies. We recruit primarily from outside our industry, and we look for people to bring new ideas to the company and new ways of serving clients, new ways of thinking about our technology roadmap, new ways of thinking about finance, which tends to be an industry that hasn't had a ton of innovation in terms of equipment finance over the last few decades."

First American provides equipment leasing and equipment financing services to large organizations including hospitals, universities, large manufacturing firms, large law firms and large corporate businesses across the U.S. It could be a school that is opening a new building or a hospital that's investing in imaging equipment.

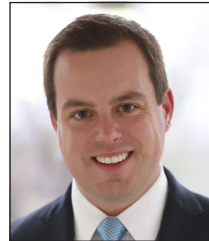
Founded in Ithaca, Tompkins County, First American moved to Rochester in 1999. The company is headquartered at Woodcliff office park. In 2012, First American became part of City National Bank, and in 2015, City National became an RBC Co. First American is ranked among the largest equipment finance companies in the U.S. and has some 270 staffers, including 260 in Rochester.

During the last decade, First American has invested heavily in expanding the business in terms of the markets it serves, Sikora said.

"Originally, and maybe for the first 15 years of our company's history, we were focused exclusively on professional service firms, education and health care," Sikora noted. "And then over the last 10 years we've launched new teams like a food and beverage team, a team that works with our parent company in Los Angeles, a technology team that works with large technology companies."

As a financial services business, naturally the company's success is based on its interaction with clients, Sikora said.

"You can imagine the chief financial officer of a hospital might



Sikora

have a relationship with their local bank, wherever they are, but their local bank might not understand the unique aspect of health care and specifically health care equipment financing, health care project financing, where our people can add real value by having a deep understanding of the industries that we serve," he explained. "That is one source of value to our clients."

But First American also is successful due to its unique commitment to technology.

"Prior to COVID we were doing over 5,000 video meetings with clients per year," Sikora said. "We have a centralized workforce, all in Rochester, that builds relationships with CFOs across the country of particularly narrow industry segments. In 2019, we did 5,000 virtual meetings. When the pandemic hit it didn't affect us as much. We all had to start working from home but we had already set up the technology and infrastructure, as well as the ways of building relationships with prospects and clients."

First American's teams are unique in that colleagues operate on small, cross-functional teams that serve an industry segment.

"If you were to walk around First American's headquarters you would see a sign that says First American Healthcare Finance and everybody that sits in that area, whether it's sales, marketing, project management, credit, finance, it's cross-functional. They're all sitting around each other serving hospitals," Sikora said. "The financial analyst of that team is sort of the CFO of that vertical and they're expected to do the activities of a CFO of a small business. But they're just one of a dozen 'small businesses' within First American."

That kind of organizational design leads to a high level of engagement by staffers, he added.

"People care about the work they do, they see the direct impact their work has on clients and their colleagues, and I would say that, more than anything, is what leads to good survey results and the awards that we've received," Sikora said.

First American has a culture and communications team that is empowered with determining perks, events and benefits the company offers, further shaping it as a desirable place to start a career, Sikora said.

"One thing that comes to mind for me is the unbelievable power of culture, how colleagues within an organization like and respect one another and genuinely care about one another and genuinely want to see each other succeed," he added. "We're an organization that is 83 percent millennial and Gen Z. That generation doesn't get a ton of positive press around loyalty and hard work, but we have had the exact opposite experience with our workforce. They're just genuinely good people that work hard and want to provide for their families."

vspicer@bridgetowermedia.com / 585-653-4021 / @Velvet_Spicer