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SEL Executive Nancy Hindman Announces Retirement

PULLMAN, WA — May 7, 2013 — Schweitzer Engineering Laboratories, Inc. (SEL) today announced SEL Chief Operating Officer (COO)/Chief Financial Officer (CFO) Nancy Hindman will retire after 24 years of dedicated service.

Hindman began her SEL career in 1989 as the company's first degreed accountant and took the role of COO/CFO in 2008. When she began her career, SEL had 35 employees. Now, the company has more than 3,700 employee owners and offices in 103 locations, which includes 46 international offices. Hindman has seen a lot of change in her years on the job. In addition to the company's growth, one of the most exciting changes has been SEL's transformation into an employee-owned company.

"The accomplishment of 100 percent employee ownership is huge. It ensures the robustness of the company in perpetuity," Hindman said. "I could not have imagined the growth or what we would achieve."

Hindman was instrumental in the move to an employee stock ownership program (ESOP), which began in 1994 when the company became partially employee-owned. In 2009, the company moved to a 100 percent employee-owned model. SEL employee owners receive a contribution of SEL shares into a retirement fund with no individual match required.

"We are not giving our money to a stock advisor who tells us what to pick," she said with enthusiasm. "We pick us."

While Hindman considers the ESOP to be her greatest accomplishment, the growth of the company is what most people see. She has watched SEL evolve from a company with one small building near the Washington State University campus to a campus of its own, with 12 SEL buildings, 3 other manufacturing plants, and a worldwide presence. That growth came from the company's focus on quality, customer service, and innovation. Innovation has driven SEL to design and make more products, offer a wide variety of services, and work within many different industries.

"I knew from the first time I met Ed, this company was going to be a big deal," Hindman said. "When I started, we were in an 11,000-square-foot building and had five or six products for our utility customers. Now we have hundreds of products in a multitude of different industries."

Retirement will bring new opportunities for Hindman. She plans to travel and become more involved in the community, but right now she looks forward to summer on the Palouse and spending more time with family and friends.

She said she will miss “the best job in the world,” but will miss the people most of all. Another thing she will miss is the creativity, the “flow.”

“It’s hard to explain, but we solve some really hard problems here. Flow is that feeling you get when you do the right thing and solve a really hard problem to the delight of a customer. I’m sure I will still get some of that, but it will be in much smaller doses,” Hindman said.

SEL invites the community to celebrate with Hindman at her retirement party on Tuesday, May 14, from 3 to 6 p.m. in the SEL Event Center.

Luis D’Acosta succeeds Hindman in the COO role. D’Acosta was previously vice president of sales and customer service for the company.

SEL is an employee-owned company that serves the power industry worldwide through the design, manufacture, supply, and support of products and services for power system protection, monitoring, control, automation, and metering. SEL offers unmatched local technical support; a worldwide, ten-year product warranty; and a commitment to making electric power safer, more reliable, and more economical.

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