

## As a Single Source SaaS based Software Company, Electronic Commerce Inc. and their ECI® Empower Solution is equipping Complex Enterprises and Midsize Organizations with the Human Resource Information System (HRIS) Technology Needed to Leverage their HR Function as a Key Business Driver

**Business services  
HCM**

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**Jeff Lacy  
CEO**

### **BIO:**

Jeff Lacy, CEO and President - Mr. Lacy has been President, CEO and control shareholder of parent company, Electronic Commerce, Inc. (ECI), a Software as a Service HRIS company based in Elkhart, Indiana, since 1996. ECI provides human capital management services to businesses in all 51 states, and focuses on those with more than 250 employees. Over 20% of ECI's clients are publicly-listed companies.

Mr. Lacy assembled the people, processes and technology that led to the successful deployment of Empower, ECI's proprietary .NET and SQL operating platform, in 2001. Prior to ECI, Mr. Lacy served as the CEO and President of ACI Communications,

Inc., a nationwide long distance telecommunications company from April 1990 to May 1996. ACI was successfully sold to Cincinnati Bell Long Distance and became the customer backbone to their Midwest operations.

### **About**

#### **Electronic Commerce Inc. (ECI):**

ECI is a leader of integrated Human Capital Management (HCM) applications – a world-class solutions provider dedicated to equipping complex enterprises and midsize organizations with the Human Resource Information System (HRIS) technology they need to leverage the HR function as a key business driver. ECI's Empower solutions area of focus include Payroll Processing and HRIS, Reporting and Business Intelligence, Self Service, Benefits Management and Enrollment, Recruitment, Performance Management, Learning Management, and Time and Labor Management.

Founded in 1996, ECI services clients ranging from 100-10,000 employees in virtually every industry, both publicly and privately held. ECI has earned several awards, but we are most proud of our 98% client retention rate. For more information about ECI, visit [www.ecipay.com](http://www.ecipay.com) or call 800-320-9530.

**Interview conducted by:  
Bud Wayne, Editorial Executive**

**CEOCFO:** Mr. Lacy, how long have you been with Electronic Commerce, Inc., and how was the company started?

**Mr. Lacy:** The company was formed in 1996, and we are a SaaS (Software-as-a-Service) based software company that provides a human resources information product. ECI® Empower has a wide range of features, from Applicant Recruitment to Performance Management.

**CEOCFO:** Is this all done through your SaaS service?

**Mr. Lacy:** Yes, this is all done through SaaS. We bill, for example, on a per employee per month basis. For example, let's say your company has five hundred employees and you are billing per employee per month. The usage fee depends on how many pieces of software you use to service that client.

**CEOCFO:** Does your solution have a name?

**Mr. Lacy:** Yes, it is called Empower.

**CEOCFO:** Is there a trademark or something afterwards?

**Mr. Lacy:** ECI is trademarked, but Empower is not. We released that name in 2000, and it seemed to be a very popular name.

**CEOCFO:** Did you develop this solution, or did you acquire it?

**Mr. Lacy:** It is all developed by us. We built it from the ground up, and we do not offshore. We use our own developers in-house. That is just the model we found that works for us.

**CEOCFO:** Is your customer base U.S. only or worldwide?

**Mr. Lacy:** Our customer base ranges in all 51 states, so we have clients

spread out all over the U.S. We are only US based. We have an international partner, but our product is not international. Our clients range in every possible industry you can think of from manufacturing to banking, to special services to restaurant chains. You get a mini sampling of those if you go to our website and look into the case studies of what we have done.

**CEO CFO:** Do you have a particular niche or focus such as small business?

**Mr. Lacy:** We work with middle-market clients, and we define middle-market clients at the low-end of 200 employees. At the high end, it is right around 8000 employees. About 20% of our client base is publicly traded companies. The main focus is our product, and the product is fully featured enough to work well for that middle-market client. It is easy to use and easy to implement, and it gives you many features. It is a single source database; therefore, it is not built with different pieces randomly assembled overtime. It is all homegrown right from the beginning; therefore, it is all interconnected in order for information to flow at one singular point and transfer to the whole system. It is also built to be employee-centric base. For example, when you can cordon it off on a per employee basis, each individual person has their own access to see their information. If you were an employee and you had just minimal access, you could go into your paystub, benefits, or to your W2 information. You could go in and request vacation time as well as view the amount of time you had taken. Secondly, from a customer service standpoint, we tend to be more like a boutique rather than a Wal-Mart. We

are not a heavy volume based organization, but we tend to give our clients a single point of contact that has become very familiar with that organization. You get a more personalized service that allows you to customize your product for your own environment. Thirdly is the ease of use. We continue to hear that with a piece of software this large, it is fairly easy to use. You can log on from home, and it still gives administrators the flexibility to do many things.

**CEO CFO:** Did you start off as a Software-as-a-Service organization, or is that something that you transitioned to?

**Mr. Lacy:** We did not originally start

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off that way; however, that was always our goal. We started working on our software shortly after ECI began in 1996. We launched our Empower product in 2000. When we launched, it was not even referred to as SaaS: it was called ASP (Application Service Provider). One of the reasons we initiated it was because we thought it was a more efficient model to allow people to work with the software rather than installing it at hundreds of different locations. Clients have one main system that everyone in the organization accesses. It is a much more efficient model.

**CEO CFO:** SaaS is definitely the rage!

**Mr. Lacy:** It is the hot buzz! This industry as a whole is growing at upper double digit layers every year, which

makes it a very prominent industry. A great example for this growth would be WorkDay, who just went public. They tend to work with a larger client base than we do, but their revenue to their valuation is very large.

**CEO CFO:** Where will growth come from, and would you tell us about your sales team?

**Mr. Lacy:** For the past ten years, we have continued to grow at a 20% clip every year. We are a fast-growing organization in which we strive to continue to be. We have salespeople strategically located from Texas, Colorado, and Minnesota, all the way to the east coast. I think you will continue to see us grow towards the west coast as well as in the South. Those regions are where you will continue to see our growth. Currently, we have direct salespeople throughout the U.S.

**CEO CFO:** Why should the business and investment community pay attention to Electronic Commerce, Inc.?

**Mr. Lacy:** If someone is interested in our product, we welcome their interest and are available by phone or email. Currently, we are not taking on investors. However, for example, over the last year, we have had 235 private equity venture capital corporations reach out to us. At this point, we will continue to grow organically.

**CEO CFO:** Is Electronic Commerce, Inc. funded to continue your growth?

**Mr. Lacy:** We are privately funded, and we will continue via internal funding. We do not anticipate going out into the market.