



*PRESS RELEASE*  
*See attached graphic.*

**FOR IMMEDIATE RELEASE:**

## **Jay Hardy Sells Company to Employees**

***Hardy Diagnostics now employee-owned***



Jay Hardy with employee-owners (L to R) Eduardo Cuna, Maridel Delacruz, Jay Hardy, Fernando Barajas, Brandon Roy, Felipe Leon, and Kimball Lombardi. Photo by Teresa Rodil

SANTA MARIA, California - February 21, 2014 -- Jay Hardy, President of Hardy Diagnostics, recently crossed a big item off of his “to do” list—he sold the company to his employees that he and his lifelong friend, Rob Shibata, founded 34 years ago. “I have planned on doing this for a long time,” said Hardy. “Owning Hardy Diagnostics has been tremendously rewarding for me. Now everyone at Hardy Diagnostics can share in the joy and rewards of ownership, just as I have,” he said.

Employee ownership promotes participation and leadership on every level for the more than 230 employees of Hardy Diagnostics. The company’s Open Book Management system encourages involvement and personal responsibility. As Rianna Malherbe, who has worked as a Technical Support Specialist for about a year puts it, “Having co-ownership means having a commitment to holding a bigger picture vision, even as I focus on everyday details of my personal role as part of our continuous improvement process.”

*1430 West McCoy Lane, Santa Maria, California, USA ~ Ph: (805) 346-2766, Fx: (805) 346-2760*  
*Website: [www.HardyDiagnostics.com](http://www.HardyDiagnostics.com) ~ Email: [Sales@HardyDiagnostics.com](mailto:Sales@HardyDiagnostics.com)*  
*Arizona ~ California ~ Ohio ~ Texas ~ Utah ~ Washington ~ Florida ~ New York*



Companies that are employee owned are known as ESOPs (Employee Stock Ownership Plan). Over time, employees are granted real shares in the company at no cost to them. There are about 11,000 companies in the U.S. that are ESOPs like Hardy Diagnostics. Due to employee involvement, ESOPs generally have a superior track record compared to other companies. An ESOP is 25% more likely to stay in business. ESOPs have 25% higher job growth over the last 10 years compared to the non-ESOP. Employees at ESOPs have retirement accounts that are 2.5 times greater than their non-ESOP counterparts and they were four times less likely to be laid off during the recent recession.

As employee owners, they work within a culture of ownership that produces both rights and responsibilities: the right to be informed about the management, strategy, and financial health of the company. They are also encouraged to question practices that may not be in the company's best interest. The net result is to work in a positive environment and share in the company's financial success.

As an employee-owned company, Hardy Diagnostics will not be obligated to outside shareholders who care only about the bottom line. This ensures the freedom to emphasize other values, like community involvement, environmental responsibility, and the wellness and satisfaction of the workforce as whole people.

"A company made of hundreds of owners who really care about their work is a powerful, if not unbeatable, force in the marketplace," states Jay Hardy. "I get a great deal of satisfaction, when an employee tells me that they actually look forward to coming to work each day" he adds.

Hardy Diagnostics joins a long line of successful employee owned companies such as Southwest Airlines, Publix Supermarkets, Gore-Tex, Clif Bar, New Belgium Brewery, and King Arthur Flour. Employee owned companies are renowned as some of the world's best companies to work for due to their high-involvement employee cultures. Hardy Diagnostics is a successful and rapidly growing company; employee ownership makes a piece of the pie that much more coveted.

**ADDITIONAL INFORMATION ABOUT HARDY DIAGNOSTICS** - Hardy Diagnostics is an FDA licensed and ISO 13485 certified manufacturer of medical devices for microbiological procedures in both clinical and industrial laboratories. Hardy Diagnostics was founded in 1980 in Santa Barbara by Jay Hardy and Robert Shibata after they completed their Medical Technology training in the laboratory at Santa Barbara Cottage Hospital.



Hardy Diagnostics manufactures over 3,200 different products for the culture and identification of bacteria and fungi. Among its offerings are products used to culture and detect pathogens commonly reported in the news, such as *E. coli*, *Salmonella*, *Listeria*, MRSA, and Influenza. In addition, the company manufactures reagents and media for use by molecular biology researchers. Over 8,000 laboratories throughout the nation rely on Hardy Diagnostics for their supplies.

Today, Hardy Diagnostics employs over 230 workers and maintains eight distribution centers throughout the U.S. Manufacturing takes place at its headquarters in Santa Maria, California and at a recently opened facility in Springboro, Ohio. The company also exports products through over 40 foreign distributors. The company's mission is to "partner with its laboratory customers to prevent and diagnose disease." For more information, visit [www.HardyDiagnostics.com](http://www.HardyDiagnostics.com).

**CONTACT:**

Contact Person: Michael Welch  
Company Name: HARDY DIAGNOSTICS  
Voice Phone Number: (805) 346-2766, Ext: 5698  
FAX Number: (805) 346-8199  
Email Address: [WelchM@HardyDiagnostics.com](mailto:WelchM@HardyDiagnostics.com)  
Website: [www.HardyDiagnostics.com](http://www.HardyDiagnostics.com)

**End**