

Work Hard, Play Hard

FBC lets employees become owners

April 17, 2006

By [PAULA PARISOT](#)



Paula Parisot

A Florida mortgage company hopes that employee ownership, a playful atmosphere and accommodations for children will enable it to maintain its status as one of the best local places to work.

FBC Mortgage employees are able to buy shares of the limited liability company through a limited private placement, cofounder Joe Nunziata told *MortgageDaily.com* in an interview.

Nunziata, who with his brother Rob Nunziata reportedly founded the Orlando-based company in November 2005, said they had crafted a business plan that enables employees to participate in the future direction of the company with the idea that ownership would increase productivity.

"We want the employees to make a lot of money," Nunziata said -- adding that employees would share in any decision to be acquired and in the rewards of such a transaction.

"Happy employees make for a profitable company," he said.

FBC also sold a minority stake to the Florida Bank of Commerce, Nunziata said, which has helped them to creatively design construction loans for new home buyers. And having the bank affiliation helps with the referral base, he added.

FBC says it offers a full-range of loan programs including home equity lines-of-credit and is licensed in Florida. With 28 employees -- 15 of them originators -- the company reports loan volume in the range of \$45 million so far this year.

Most of the employees had worked with the Nunziata brother's for a decade or more at American Heritage -- their father Sal Nunziata's mortgage company which operated from 1983 to 2003.

"We work hard, but we play hard too." Nunziata told *MortgageDaily.com*.

FBC has a game room for employees that houses the classic *Ms. Pac-Man* and *Galaga* video games, a dartboard, pool table and a putting green, he said.

"We spend a lot of time here, so we might as well make it a fun place to work," Nunziata said.



FBC employees in game room

Next to the game room is a TV room that employees can use for their children if they need to come to work with their parents for any reason, Rob said. And to make it even cozier, the game room includes a little bit of home for all the employees.

"Everyone has brought in something of themselves, trophies, pictures, football jerseys -- we have one employee who was a state karate champ," Rob said.

Matt Andre said he began working with the Nunziata's in December 2005 and is glad to be an FBC shareholder.

"It creates a lot of pride," Andre told *MortgageDaily.com*. "You work harder -- it's fun."

The strategy appears to be successful; FBC was voted No. 1 in the small business category of the *Orlando Business Journal's* 2006 *Best Places to Work*.

Paula Parisot is a *MortgageDaily.com* feature reporter and a blogger at *CloserBlog.com* who has also worked in the mortgage industry.

e-mail Paula at: PaulaParisot@MortgageDaily.com
