

Making a Difference: Interview with Hilco's Thomas Greco and Gary Epstein

BY MICHELE OCEJO



In March, Thomas A. Greco, chief executive officer of Hilco Valuation & Industrial, was honored at the 42nd annual Financial Industries Dinner in New York and presented with the National Jewish Health Humanitarian Award. Greco has over 30 years of financial services experience. As a leading expert on asset valuation methodologies as well as asset values across a broad range of business sectors, he has led valuation and lending teams on numerous major financings for companies across multiple industries, including Retail, Metals, Technology, Automotive and Transportation. Here, he and Gary Epstein, Hilco Global EVP and chief marketing officer, discuss the award and the many other ways in which Hilco Global is making a difference through Hilco Helps (www.hilcohelps.com), a program that Epstein branded for all of the firms' cause-marketing initiatives.



Thomas A. Greco
chief executive officer,
Hilco Valuation & Industrial



Gary Epstein
EVP and chief marketing officer, Hilco Global



ou recently received The National Jewish Health Humanitarian Award. Please tell us about that experience and what this award means to you.

Greco: I was incredibly honored and grateful to be the 42nd recipient of the award this year. It was an incredible journey. I first learned about National Jewish Health when I joined Chemical Bank in 1992. Over the years, I have seen many friends, mentors and respected colleagues receive

this award. Admittedly, being considered worthy of the same honor as the esteemed group of 41 humanitarian award winners before me was a bit overwhelming at first, but quickly my team and I embraced the occasion and was able to raise over \$720,000 for National Jewish Health, the highest in the 42-year history of the event.

This event supports such a worthy cause. I was lucky enough to be able to visit the Denver campus of National Jewish Health, which can be summed up with two words, unique and extraordinary. I was especially impressed by the Day School, which allows very sick children to simultaneously receive exceptional medical care and a first-rate education, in a happy, friendly, safe and nurturing environment.

I have seen, first-hand, how the incredible medical professionals and hospital leadership are committed to treating, studying and solving the world's most

Doug Jung, managing director, Diligence Services, Hilco Valuation Services and National Jewish Health Humanitarian Award Honoree Thomas A. Greco





“Hilco Helps” by packing backpacks for Cradles to Crayons.

challenging respiratory diseases and, of course, saving lives. National Jewish Health never refuses a patient in need, regardless of their ability to pay. The Financial Industries Dinner helps sustain

me. They were proud to see the respect I received from my industry colleagues, and proud of the fact that I devoted so much time and energy to such a worthy cause.

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that mission.

What really struck me on our visit was the powerful, shared culture that exists throughout the entire National Jewish Health organization. A culture of teamwork. A culture of never giving up until a solution is found. Truly a kind and caring community.

I feel very fortunate to be a member of what is undoubtedly the kindest, most gracious community in the financial services industry. I truly feel like part of a family. Since being announced as the 2019 honoree, the outreach has been overwhelming.

The Dinner was a unique opportunity to have my family see me in such a way that made them exceptionally proud of

A few years ago Hilco Global decided to combine all of the company-wide philanthropic efforts together under a unified and focused program called HILCO HELPS. The Hilco Helps initiative has allowed the company to focus our mission, which is to improve the lives of those in need (often children), in communities that are underserved and require assistance to maximize their full potential.

You are on the board of UCAN. Why is this organization important to you?

Greco: I joined the President’s Board of UCAN shortly after I moved to Chicago in 2010 and remain on the board today. UCAN’s vision is, ‘Youth who have suffered trauma can become our future leaders.’ UCAN strives to build strong youth and families through compassionate healing, education and empowerment. UCAN’s vision and mission resonated with me immediately. Spending time with at-risk children, youth and families in Chicago and watching the UCAN team create a healing process and provide a continuum of care for youth who have experienced trauma has been inspiring. The important work UCAN does gives thousands of kids a chance and a choice to achieve greatness.

If UCAN didn’t exist, the alternative for these same youth could be devastating.

How do you find the time to devote to charitable causes and what advice would you give to those who want to volunteer, but are worried about the time commitment?

Greco: Make it something you just do as part of your life, and not some extraordinary event. I would also say should try to make it fun. It’s easy to find time to do stuff you enjoy. Also, if you really want to make a difference and cannot devote a lot of personal time, you can always donate money or supplies. Do things that fit easily into your work or personal life, like mentoring at-risk youth to be future leaders and consider that devoting time to charitable causes is really about devoting time to yourself. You will reap rewards from the time spent on giving back.

Please tell us a bit about the Hilco Helps program and the charities it supports.

Epstein: Hilco Global founder and CEO Jeffrey Heckman has always placed a high priority on “tzedakah”, the Jewish word for “giving back” to those in need. Through the years he and the management teams across all 20 operating companies have supported various causes often with an emphasis on programs that help children and support education. Over the years, Hilco Global has donated millions of dollars in direct contributions, in-kind goods and services, and sponsorships, supporting many worthy organizations doing outstanding work including groups such as Youth Guidance – a professional school mentoring program for vulnerable inner city kids in Chicago and Boston; The

All Stars Project in Chicago, New York, New Jersey, Dallas and San Francisco – an after-school activities program that works to transform the lives of youth in poor communities using the power of performance; Cradles to Crayons – A national support program which provides supplies for critical every day needs of children and their families in Chicago, Boston and Philadelphia; The Chicago Public Schools through a unique Summer Learning and Free Books Program, and many others.



In addition to dedicating personal time to these organized programs, Hilco Global employees have also donated their time and attention to relief efforts in several disaster zones, hundreds of hours at local churches and at inner city schools across the country as well as actively participating in the Hilco Global Summer Internship Program which has provided dozens of kids summer employment and mentoring at offices across North America and in Europe.

A few years ago Hilco Global decided to combine all of the company-wide philanthropic efforts together under a unified and focused program called HILCO HELPS. The Hilco Helps initiative has allowed the company to focus our mission, which is to improve the lives of those in need (often children), in communities that are underserved and require assistance to maximize their full potential. By focusing our efforts behind a more single-minded mission, we believe we can have an even greater impact and get our employees engaged and excited about giving back to the communities where we work, live and play. Recently, a group of “Hilco Helpers” spent

a weekend braving a rare end-of-April snowstorm shopping several liquidation sales for children’s shoes, which are being donated to Cradles to Crayons and other charities in Chicago, Boston and New Jersey. Often the needed items are the basics. But by being a resource that the community organizations can turn to, they are able to restore the dignity and help alleviate the stresses that these children often feel so they can focus on things such as school and their education. Interesting-

involved in philanthropic endeavors: We have participated in many different events such as the local Chicago JP Morgan annual run, which raises money for local charities. Last year we had over 40 local employees participate. We also get involved in other charities such as the Cradles to Crayons back-pack-a-thon where we helped pull together over 25,000 backpacks and related supplies that children need as they started the school year. Last year we also donated over a million dollars’ worth of toys that

As an organization, we have placed more and more emphasis on community-giving. Our executives have for years have made it a priority to be philanthropic. A great example of this was when our employees mobilized after the consecutive hurricanes hit Texas and Florida in 2017. We implemented an employee match that gave financial support to local charities, such as the Rebuild Texas Fund and the Florida Disaster Fund.

ly, children’s shoes are the most-requested item and one of the most difficult items to source. Hilco Global was happy that we were able to purchase the shoes and donate them to help out given we can purchase a higher volume of product at deep discounts.

How does Hilco encourage and support its employees in their own philanthropic endeavors?

Epstein: As an organization, we have placed more and more emphasis on community-giving. Our executives have for years have made it a priority to be philanthropic. A great example of this was when our employees mobilized after the consecutive hurricanes hit Texas and Florida in 2017. We implemented an employee match that gave financial support to local charities, such as the Rebuild Texas Fund and the Florida Disaster Fund. In addition, we leveraged our network and were able to make a considerable donation of goods that were desperately needed in those regions. It was great to watch us come together for a common cause! Other ways we support our employees being

we purchased from the Toys R Us liquidation sale that our employees distributed at various events in both Boston and Chicago. One of the events we gave away over 1500 toys to children in the Chicago Little Village neighborhood where we are redeveloping the old Crawford Plant to become a vibrant economic engine for the community. It was a great event where we were able to do something that wasn’t related to the project, yet was able to get involved in and give back to the community. As you can see, this philanthropy is very important to the overall mission for Hilco Global. **TSL**

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