

Colonial Systems Promotes Scott Lynch to President; Company Transitions to a 100% Employee Stock Ownership Plan (ESOP)

Over the past eight years, Lynch and his management team have helped the company achieve a compound annual growth rate that has exceeded industry standards

LITTLETON, MA, USA, January 10, 2024 /EINPresswire.com/ -- [Colonial Systems](#), a comprehensive

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*Scott Lynch, President & CEO
Colonial Systems*

resource for installing commercial and institutional interiors for a diverse range of industries nationwide, is pleased to announce that it has named [Scott Lynch](#) as President/CEO after serving as the company's CEO since 2020. In addition to leading Colonial Systems' day-to-day operations, Lynch will continue to manage and oversee the company's Employee Stock Ownership Plan (ESOP).

Before his recent appointment to President and having served as the company's CEO since 2020, Lynch served as CFO starting in 2015. Since that time, Colonial Systems has continuously achieved a compound annual growth rate that exceeds industry standards while planning for the

former ownership's transition out of the company. Prior to joining Colonial Systems, Lynch spent 20 years at Red Thread Spaces (formerly Office Environments of New England) most recently in the positions of Vice President of Finance, where he oversaw the complete spectrum of finance function, and as Vice President of Finance and Controller. Earlier in his career, he was employed at Arthur Anderson as a Senior Auditor.

Colonial Systems is one of only approximately 300 private companies in New England operating as an ESOP. The company's founders, Gene and Felicia Kosman, selected this model to sustain the foundation they had built as they prepared to exit the company after 31 successful years. By providing ownership to employees, the ESOP plays a key role in business longevity through worker retention, motivation and productivity, and ensures the company will continue to deliver best-in-class customer experiences.

“I'm very grateful to Gene and Felicia Kosman for the opportunity to lead such a dynamic and

forward-looking organization,” notes Lynch. “Colonial Systems’ distinguished team of leaders, foremen, and field staff is unsurpassed in expertise and versatility, and I am proud to reinvest in that team by spearheading our company’s transition to an ESOP. I hope that our example serves as an inspiration for other companies looking to do the same.”

Lynch attended Assumption University in Massachusetts, where he received a Bachelor of Science degree in Accounting.

About Colonial Systems

Massachusetts-based Colonial Systems is New England’s largest resource for installing commercial and institutional interiors. Its comprehensive services include furniture and architectural wall installation, warehousing and logistics, and asset management. In addition, the company has two state-of-the art warehouses and office complexes totaling 200,000-SF with racking systems.

Colonial Systems’ highly-trained teams service a diverse range of industries including corporate, hospitality,

laboratories, hospitals, retail FF&E, higher education, hotels and restaurants, and entertainment. Customers are located throughout New England and the U.S.; among them are MIT, Boston Children’s Hospital, Google, Harvard University, Liberty Mutual, Amazon, Gillette Stadium, and Vertex. Founded in 1992, Colonial Systems proudly transitioned to a 100% employee-owned company via an employee stock ownership plan in 2023.

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Scott Lynch, President & CEO,
Colonial Systems

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