

MassCEO Success Stories

ESOP Business Profile



Paragus IT, founded by Delcie Bean in 2003, is a leading provider of IT services and support for small businesses across Central and Western Massachusetts. Initially focusing on residential computer services, the company evolved into a business-focused IT solutions provider and is now a key player in the region's technology industry. Known for its strategic IT support, cloud migration services, and backend security, Paragus has grown to employ around 65 people across two offices in Hadley and Worcester, Massachusetts.

In 2024, Paragus officially became a 100% employee-owned company, completing an eight-year transition plan. This move involved establishing an Employee Stock Ownership Plan (ESOP), in which employees earn shares annually based on their salary percentage. The transition allows every employee to have a direct stake in the company's success and fosters a sense of ownership and engagement, motivating the staff to take pride in their work and feel invested in the company's future.

Delcie Bean, who remains the CEO, emphasizes equality within the company, noting that as an employee-owner, he is treated the same as everyone else. Bean's vision for Paragus is rooted in creating a collaborative and inclusive work environment.

Since its inception, Paragus has focused on developing a company culture that rewards long-term commitment. The employee-ownership model aligns with this, encouraging a stable workforce that is personally invested in Paragus's



growth. The company has seen steady expansion through both organic growth and acquisitions, enhancing its service offerings.

Paragus's employee-centric model not only benefits the team but also strengthens its ability to serve its clients with high-quality, consistent IT support. By promoting a work environment where everyone shares in the company's success, Paragus has established itself as a forward-thinking IT provider with a strong community and employee-first ethos.

Interested in learning more about our featured ESOP Business?

www.paragusit.com



MASSACHUSETTS
**Center for
Employee
Ownership**

www.mass.gov/massceo