



RUTGERS

School of Management
and Labor Relations

Institute for the Study of Employee Ownership and Profit Sharing

The Beyster Symposium

held in collaboration this year with

The International Association for the Economics of Participation
(IAFEP)



June 22-23, 2020

beystersymposium.org



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The purpose of the annual symposium is to study broad-based forms of capital ownership and capital income such as employee stock ownership, equity compensation, profit sharing, gain sharing, and worker cooperatives in the corporation. The workshop also explores approaches to broadened citizen capital ownership, “second income,” and dividend funds for citizens in the United States. The workshop provides an opportunity for scholars to present research in progress, receive mentoring and feedback, work on joint research projects and publications, and meet foundation officials and publishers interested in this scholarship. The workshop convenes members of the Fellowship Program of the Institute for the Study of Employee Ownership and Profit Sharing at Rutgers University’s School of Management and Labor Relations.

Location

Presentations and discussions will occur in virtual “rooms” on our conference website. With the exception of our virtual “lunch tables,” participation will occur via chat. Please simply click on the following link and select the “room” of the session in which you wish to participate:

beystersymposium.org

Papers

For copies of papers, videos, and related materials, see the symposium Dropbox folder:

beysterdropbox.org



Fellows

Speakers designated as “fellows” in the agenda are members of the Fellowship Program of the Rutgers Institute for the Study of Employee Ownership and Profit Sharing.

Sessions

Beyster and IAFEP registrants are invited to attend all sessions without restriction. Presentations that are particular to IAFEP will be in Room 4.

Time Zones

All times are listed in GMT-4 New York City time (i.e., Eastern Daylight Time).

A special thank you to Senior Fellow Christopher Michael, who served as the chair and organizer of this Beyster Symposium with the support of the Joseph Cabral Fellowship, the Louis O. Kelso Fellowship, and Google.org. Appreciation to Nathalie Magne of the University of Montpellier and Trevor Young-Hyman of the University of Pittsburgh who organized the IAFEP sessions



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Program Overview

Monday (GMT-4)

9:00am– 10:30am	<i>Welcome Remarks, Introduction of New Fellows, & Update on the Curriculum Library for Employee Ownership</i> Room 1			
10:30am– 12:00pm	<i>ESOP Company Panel: The Context for Research Questions</i> Room 1			
12:00pm– 1:30pm	<i>Concurrent Sessions</i>			
	Room 1: <i>Corporate Governance Challenges at Mondragon</i>	Room 2: <i>Policy Discussion: Philanthropic Foundations, Employee Ownership, and Inequality</i>	Room 3: <i>Moving Employee Ownership From the Periphery to the Center of the Mainstream Political/Economic Debate</i>	Room 4 (IAFEP only): <i>Theory of Cooperatives</i>
1:30pm– 3:00pm	<i>Lunch with Theme Tables</i> Lunchroom			
3:00pm– 4:30pm	<i>"Body of Work" Presentation with Employee Ownership Senior Scholar Virginie Pérotin</i> Room 1			
4:30pm– 6:00pm	<i>Concurrent Sessions</i>			
	Room 1: <i>ESOPs and Corporate Social Responsibility</i>	Room 2: <i>The Economic Quid Pro Quo of COVID-19</i>	Room 3: <i>Attenborough Session: Proposal for a "Universal Capital Accounts" Reform of the Earned Income Tax Credit</i>	Room 4 (IAFEP only): <i>Innovative Cooperatives</i>
6:00pm– 7:30pm	<i>Concurrent Sessions</i>			
	Room 1: <i>Current Research on Company-Based Reward Programs</i>	Room 2: <i>Employee Ownership, Workplace Democracy, and the Common Good</i>		

**Tuesday (GMT-4)**

9:00am– 10:30am	<i>Concurrent Sessions</i>			
	Room 1: <i>Psychological Research on Organisational Democracy</i>	Room 2: <i>UBI, Taxation, and the Environment</i>	Room 3: <i>Proposal for a European ESOP</i>	Room 4 (IAFEP only): <i>Choosing Representatives</i>
10:30am– 12:00pm	<i>Concurrent Sessions</i>			
	Room 1: <i>Current Research on Labor-Managed Firms</i>	Room 2: <i>Policy Discussion: ESOPs in the Time of Coronavirus</i>	Room 3: <i>Nobles Session: The Paradox of Freedom in the Workplace: The Work of Professor Isaac Getz</i>	Room 4 (IAFEP only): <i>Effects of Worker Participation</i>
12:00pm– 1:30pm	<i>Concurrent Sessions</i>			
	Room 1: <i>Profit Sharing: History and Innovation</i>	Room 2: <i>Employee Ownership Trust Company Panel: The Context for Research Questions</i>	Room 3: <i>New Innovations: Third-Party Financing for Employee Stock Participation Plans</i>	Room 4 (IAFEP only): <i>Employee Representation: The Broader Picture</i>
1:30pm– 3:00pm	<i>Lunch with Theme Tables</i> Lunchroom			
3:00pm– 4:00pm	<i>“Body of Work” Presentation with Employee Ownership Senior Scholar Gregory Dow</i> Room 1			
4:00pm– 4:30pm	<i>Symposium-Wide Meeting</i> Room 1			
4:30pm– 6:00pm	<i>Concurrent Sessions</i>			
	Room 1: <i>Current Research on the Outcomes of Broad-Based Equity Compensation</i>	Room 2: <i>Equity Compensation Company Panel: The Context for Research Questions</i>	Room 3: <i>Policy Discussion: Worker Cooperatives in the Time of Coronavirus</i>	Room 4 (IAFEP only): <i>Social Economy</i>
6:00pm– 7:30pm	<i>Concurrent Sessions</i>			
	Room 1: <i>Social Outcomes at Employee-Owned Businesses</i>	Room 2: <i>Proposal for an ESOP Risk Insurance Program</i>		



Program Details

Monday Morning, June 22, 2020 (GMT-4)

9:00am–
10:30am *Welcome Remarks, Introduction of New Fellows & Update on the Curriculum Library for Employee Ownership*
Room 1

Welcome Remarks

Adrienne Eaton, Dean of the Rutgers School of Management and Labor Relations
Joseph Blasi, Director, Institute for the Study of Employee Ownership and Profit Sharing, Rutgers University; J. Robert Beyster Distinguished Professor and Fellow
Douglas Kruse, Associate Director, Institute for the Study of Employee Ownership and Profit Sharing, Rutgers University; J. Robert Beyster Faculty Fellow
Christopher Michael, Senior Fellow, Joseph Cabral, Louis O. Kelso, and Q.A. Shaw McKean Jr. Fellow, Chair and Organizer of the Beyster Symposium; Rutgers University
Trevor Young-Hyman, Bill and Connie Nobles, and Louis O. Kelso Fellow; Co-Chair and Organizer of the IAFEP Conference; University of Pittsburgh Katz School of Business
Nathalie Magne, Co-Chair and Organizer of the IAFEP Conference; University of Montpellier

Introduction of New Fellows

Hilary Abell, Executive Fellow; Project Equity
Maru Bautista, Executive Fellow; Center for Family Life
Colin Birkhead, Louis O. Kelso Fellow; Duke University
David Ciepley, Rutgers Research Fellow; University of Denver
Adriane Clomax, Corey Rosen Fellow; University of Southern California
Louis Fazen, Rutgers Research Fellow; Yale School of Medicine
Jamil Hassounah, Rutgers Research Fellow; Wilmington University
Tony Kong, Rutgers Research Fellow; University of South Florida
Jegoo Lee, Rutgers Research Fellow; University of Rhode Island
Benjamin Leff, Roland Attenborough Fellow; American University Washington College of Law
Christopher Mackin, Ray Carey and Louis O. Kelso Fellow; Harvard Law School; American Working Capital
Christopher Michael, Senior Fellow, Joseph Cabral, Louis O. Kelso, and Q.A. Shaw McKean Jr. Fellow; Rutgers University
Simon Pek, Rutgers Research Fellow; University of Victoria
Adria Scharf, J. Robert Beyster Fellow; Rutgers University
Michael Sturman, Lon and Lauren McGowan Fellow in Profit Sharing; Rutgers University
Jim Terez, Corey Rosen Fellow; NJ/NY Center for Employee Ownership, Rutgers University, Rutgers University

Update on the Curriculum Library for Employee Ownership

Adria Scharf, Project Director, J. Robert Beyster Fellow



10:30am–
12:00pm *ESOP Company Panel: The Context for Research Questions*
Room 1

Chair: **Ginny Vanderslice**, Faculty Fellow and Mentor; University of Pennsylvania; Praxis Consulting

Panelists:

Julie Bertani-Kiser, Recology

Jane Everhart, Brinkman Construction

Daniel Goldstein, Folience

Gil Hantzsch, MSA Professional Services

12:00pm–
1:30pm *Concurrent Sessions*

Room 1	<p><i>Corporate Governance Challenges at Mondragon</i></p> <p>Chair: Derek Jones, Faculty Mentor and Fellow; Hamilton College</p> <p><i>Corporate Governance as a Key Aspect in the Failure of Worker Cooperatives</i> Speaker: Imanol Basterretxea, University of the Basque Country Discussant: Laura Hanson Schlachter, Rutgers Research Fellow; University of Wisconsin at Madison</p> <p><i>Intercooperation, Flexicurity and Their Impact on Workers: The Case of Fagor Electrodomésticos</i> Speaker: Josu Santos Larrazabal, University of the Basque Country Discussant: Daphne Berry, Robert W. Edwards, W. K. Kellogg Foundation, and J. Robert Beyster Fellow; University of Hartford</p>
Room 2	<p><i>Policy Discussion: Philanthropic Foundations, Employee Ownership, and Inequality</i></p> <p>Chair: Debra Lancaster, Center for Women and Work, Rutgers University</p> <p>Panelists: Melissa Hoover, Executive Fellow; Democracy at Work Institute Diane Ives, The Kendeda Fund Sarah Keh, Prudential Financial Jasmine Thomas, Citi Robin Varghese, Open Society Foundation Jeanne Wardford, W.K. Kellogg Foundation</p> <p><i>Updates</i></p> <p><i>Broad Based Employee Ownership, Well-being, and Criminal Justice Involved Individuals</i> – Robynn Cox, Louis O. Kelso Fellow; University of Southern California</p> <p><i>An Investigation of Cooperative Business Practices in U.S. Healthcare</i> – Darrell Bratton, University of Maryland Global Campus; Linda Kimsey, Georgia Southern University</p>



Room 3	<p><i>Moving Employee Ownership From the Periphery to the Center of the Mainstream Political/Economic Debate</i></p> <p>Chair and Speaker: Robert Ashford, Faculty Mentor and Fellow; Syracuse University School of Law</p> <p>Discussants: Paul Davidson, <i>Journal of Post Keynesian Economics</i>; University of Tennessee Richard Hattwick, <i>Socio-Economics</i>; Western Illinois University Demetri Kantarelis, <i>The Global Business and Economic Review</i>; Assumption University</p>
Room 4	<p><i>Theory of Cooperatives</i></p> <p>Chair: Nathalie Magne, University of Montpellier</p> <p><i>Social and Relation Variables in Cooperatives</i> Speaker: Marina Albanese, University of Naples Discussant: Reuben Pessah, Israel Ministry of Economy</p> <p><i>Cooperation as Coordination Mechanism: A New Approach to the Economics of Cooperative Enterprises</i> Speaker: Ermanno Tortia, University of Trento Discussant: Monica Gago, Mondragon University</p> <p><i>Steering the Cooperative Firm: A Participatory Governance Approach</i> Speaker: Cian McMahon, National University of Ireland, Galway Discussant: Thibault Mirabel, Paris Nanterre University</p>

1:30pm–
3:00pm

Lunch with Theme Tables
Lunchroom

Table 1. *Organizing for Employee Ownership in Kentucky* – **Ariana Levinson**, Michael W. Huber Fellow; University of Louisville Brandeis School of Law

Table 2. *Special Considerations for ESOP Companies During Coronavirus* – **Suzanne Cromlish**, Louis O. Kelso Fellow; Saint Xavier University

Table 3. *Worker Cooperative Research Group* – **Olga Prushinskaya**, Democracy at Work Institute

Table 4. *Job Stress in Cooperative Work Environments* – **Louis Fazen**, Rutgers Research Fellow; Yale School of Medicine

Table 5. *ESOP Company Leaders Luncheon* – **Ginny Vanderslice**, Faculty Fellow and Mentor; University of Pennsylvania; Praxis Consulting; **Julie Bertani-Kiser**, Recology; **Jane Everhart**, Brinkman Construction; **Daniel Goldstein**, Folienc; **Gil Hantzsch**, MSA Professional Services



Table 6. *Moving Employee Ownership From the Periphery to the Center of the Mainstream Political/Economic Debate* – **Robert Ashford**, Faculty Mentor and Fellow; Syracuse University College of Law

Table 7. *Building Grassroots Support for Employee Ownership* – **Jack Moriarty**, *Employee-Owned America*

**Monday Afternoon, June 22, 2020 (GMT-4)**

3:00pm–
4:30pm *“Body of Work” Presentation with Employee Ownership Senior Scholar Virginie Pérotin*
Room 1

Chair: **Vernon Woodley**, Rutgers Research Fellow; Eastern Illinois University

Speaker: **Virginie Pérotin, Faculty Fellow and Mentor**; Leeds University Business School

Discussants:

Derek Jones, Faculty Fellow and Mentor; Hamilton College

Douglas Kruse, Associate Director, Institute for the Study of Employee Ownership and Profit Sharing, Rutgers University; J. Robert Beyster Faculty Fellow

4:30pm–
6:00pm *Concurrent Sessions*

Room 1	<p><i>ESOPs and Corporate Social Responsibility</i></p> <p>Chair: Marjorie Kelly, J. Robert Beyster Fellow; The Democracy Collaborative</p> <p><i>Employee Ownership and Marketing Across the ESOP Universe</i></p> <p>Speakers: Nancy Wiefek, Robert W. Edwards Fellow, and Nathan Nicholson; National Center for Employee Ownership</p> <p>Discussant: Thomas Dudley, Louis O. Kelso Fellow; CertifiedEO</p> <p><i>Employee Ownership and Firm Sustainability: ESOPs, Executive Ownership, and Corporate Environmental Performance</i></p> <p>Speaker: Jegoo Lee, Rutgers Research Fellow; The University of Rhode Island</p> <p>Discussant: Anne-Laure Winkler, Kevin Ruble Fellow; CUNY Baruch College Zicklin School of Business</p>
Room 2	<p><i>The Economic Quid Pro Quo of COVID-19</i></p> <p>Chair: Dan Weltmann, Kevin Ruble, Louis O. Kelso, and Corey Rosen Fellow; Western Connecticut State University</p> <p>Speakers:</p> <p>Christopher Mackin, Ray Carey and Louis O. Kelso Fellow; Harvard Law School; American Working Capital</p> <p>Dick May, American Working Capital</p> <p>Discussants:</p> <p>Michael Keeling, Executive Fellow; Former President, The Employee Ownership Foundation</p> <p>Lenore Palladino, Corey Rosen and Louis O. Kelso Fellow; University of Massachusetts Amherst</p> <p>Nathan Schneider, Louis O. Kelso Fellow; University of Colorado at Boulder</p>



Room 3	<p><i>Roland Attenborough Session: Proposal for a "Universal Capital Accounts" Reform of the Earned Income Tax Credit</i></p> <p>Chair: Ida Rademacher, The Aspen Institute</p> <p>Panelists: Benjamin Leff, Roland Attenborough Fellow; American University Washington College of Law Miranda Perry Fleischer, University of San Diego School of Law</p> <p>Comment: Roland Attenborough, Roland M. Attenborough, Inc. John Menke, Menke & Associates</p>
Room 4	<p><i>Innovative Cooperatives</i></p> <p>Chair: Trevor Young-Hyman, Bill and Connie Nobles, and Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business</p> <p><i>Tech New Deal: Policies for Community-Owned Platforms</i> Speaker: Nathan Schneider, Louis O. Kelso Fellow; University of Colorado at Boulder Discussant: Fred Freundlich, Faculty Fellow and Mentor; Mondragon University</p> <p><i>A Positive or Zero-Sum Game? Social and Market Outcomes of Worker Cooperatives in Knowledge-Intensive Industries</i> Speaker: Trevor Young-Hyman Discussant: Uwe Jirjahn, University of Trier</p>

6:00pm–
7:30pm

Concurrent Sessions

Room 1	<p><i>Current Research on Company-Based Reward Programs</i></p> <p>Chair: Angelina Grigoryeva, University of Toronto</p> <p><i>Collective Pay for Performance: A Cross-Disciplinary Review and Meta-Analysis</i> Speaker: Anthony Nyberg, University of South Carolina Discussant: Douglas Kruse, Associate Director, Institute for the Study of Employee Ownership and Profit Sharing, Rutgers University; J. Robert Beyster Faculty Fellow</p> <p><i>Performance-Related Pay and Firm Productivity: Evidence From a Reform in the Structure of Collective Bargaining</i> Speaker: Claudio Lucifora, Catholic University of Milan Discussant: Fidan Kurtulus, Senior Fellow, J. Robert Beyster, Joseph Cabral, and Michael W. Huber Fellow; University of Massachusetts Amherst</p> <p>Discussant: Richard Freeman, Faculty Fellow and Mentor; Harvard University</p>
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Room 2	<p><i>Employee Ownership, Workplace Democracy, and the Common Good</i></p> <p>Chair: Lucas McGranahan, Louis O. Kelso Fellow; University of Illinois at Chicago</p> <p><i>Human Dignity in Organisations: The (Worker-Inclusive) Cooperative Difference</i> Cian McMahon, National University of Ireland, Galway</p> <p><i>Moral Community as a Yardstick for Alternative Organizations: Evaluating Employee Ownership and its Conception of a Common Good</i> Jonathan Preminger, Cardiff Business School</p> <p><i>Three Kinds of Commoning: Making Workplace Democracy Pervasive</i> Michael Menser, CUNY Brooklyn College</p> <p><i>Updates</i></p> <p><i>ESOPs as Social Enterprises</i> – Daphne Berry, Robert W. Edwards, W. K. Kellogg Foundation, and J. Robert Beyster Fellow; University of Hartford</p> <p><i>Design Thinking for Every Organization</i> – Sally Sledge, J. Robert Beyster Fellow; Norfolk State University</p> <p><i>Brief Report From the Centre for Co-operative Studies</i> – Bridget Carroll, Cork University Business School</p>
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Tuesday Morning, June 23, 2020 (GMT-4)

9:00am–
10:30am *Concurrent Sessions*

Room 1	<p><i>Psychological Research on Organisational Democracy: A Meta-Analysis of Individual, Organisational, and Societal Outcomes</i></p> <p>Chair: Karen Bernhardt-Walther, J. Robert Beyster Fellow; University of Toronto</p> <p>Speakers: Christine Maria Unterrainer, University of Innsbruck Wolfgang Georg Weber, University of Innsbruck</p> <p>Discussants: James Hayton, J. Robert Beyster Fellow; University of Warwick Marshall Vance, Wawa, Fidelity Investments, Blue Wolf Capital, and Joseph Cabral Fellow, Senior Fellow; Virginia Tech</p>
Room 2	<p><i>UBI, Taxation, and the Environment</i></p> <p>Chair: Janet Boguslaw, Louis O. Kelso, Wawa, and W. K. Kellogg Foundation Fellow; Brandeis University</p> <p><i>Universal Capital Accounts: Towards an Integrated Approach</i> Andrew Thomas, Carroll College</p> <p><i>Universal Basic Income and Inclusive Capitalism: Consequences for Sustainability</i> Ralph Hall, Virginia Tech</p> <p>Discussants: Nicolas Aubert, Faculty Fellow and Mentor; Aix-Marseille University Robert Ashford, Faculty Mentor and Fellow; Syracuse University College of Law</p> <p><i>Update</i></p> <p><i>Tax Efficiency, Fundamental Fairness, and Social Stability</i> – George Jackson, J. Robert Beyster Fellow; Virginia Wesleyan University</p>



Room 3	<p><i>Proposal for a European ESOP</i></p> <p>Chair: Tricia McTague, Kevin Ruble, Louis O. Kelso, Rutgers Research Fellow; Eastern Michigan University</p> <p>Speakers: David Ellerman, Faculty Mentor and Fellow; University of California, Riverside Tej Gonza, Institute for Economic Democracy</p> <p>Discussants: Patrik Witkowsky, Swedish Center for Employee Ownership Erin Turley, McDermott Will & Emery</p>
Room 4	<p><i>Choosing Representatives</i></p> <p>Chair: Trevor Young-Hyman, Bill and Connie Nobles, and Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business</p> <p><i>The Relative Merits of Election, Sortition and Appointment in Selecting Worker Representatives</i> Speaker: Simon Pek, Rutgers Research Fellow; University of Victoria Discussant: Trevor Young-Hyman</p> <p><i>Electoral Quotas, Redistribution and Entrepreneurship: Evidence From India</i> Speaker: Venkat Nadella, Indiana University Discussant: Habib Ouni, Emirates College of Technology</p>

10:30am–
12:00pm

Concurrent Sessions

Room 1	<p><i>Current Research on Labor-Managed Firms</i></p> <p>Chair: Ariana Levinson, Michael W. Huber Fellow; University of Louisville Brandeis School of Law</p> <p><i>Capital as Common Pool Resource: Horizon Problem, Financial Sustainability and Reserves in Worker Cooperatives</i> Ermanno Tortia, University of Trento</p> <p><i>Past, Present and Future of Empirical Research on Labor-Managed Firms: A Structured Literature Review Over 1970-2019</i> Thibault Mirabel, Paris Nanterre University</p> <p>Discussants: David Ellerman, Faculty Mentor and Fellow; University of California, Riverside Erik Olsen, Senior Fellow, Robert W. Edwards, Joseph Cabral, and Louis O. Kelso Fellow; University of Missouri Kansas City</p>
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Room 2	<p><i>Policy Discussion: ESOPs in the Time of Coronavirus</i></p> <p>Chair: Suzanne Cromlish, Louis O. Kelso Fellow; Saint Xavier University in Chicago</p> <p>Panelists: Ted Becker, McDermott Will & Emery Jim Bonham, President and CEO of The ESOP Association and the Employee Ownership Foundation John Menke, Menke & Associates Nancy Wiefek, Robert W. Edwards Fellow; National Center for Employee Ownership</p> <p><i>Update</i></p> <p><i>Risk Preference, Job Security, and ESOP Outcomes</i> – Jung Ook Kim, W.K. Kellogg and Louis O. Kelso Fellow; Rutgers University</p>
Room 3	<p><i>Nobles Session: The Paradox of Freedom in the Workplace: The Work of Professor Isaac Getz</i></p> <p>Chair: Joseph Blasi, Director, Institute for the Study of Employee Ownership and Profit Sharing, Rutgers University; J. Robert Beyster Distinguished Professor and Fellow</p> <p>Speaker: Isaac Getz, ESCP Business School</p> <p>Discussant: Jeff Westphal, Vertex Inc.</p> <p>Comment: Bill Nobles, Executive Fellow</p>
Room 4	<p><i>Effects of Worker Participation</i></p> <p>Chair: Trevor Young-Hyman, Bill and Connie Nobles, and Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business</p> <p><i>Having a Voice in Your Group: Field Experiments on Behavioral and Attitudinal Changes</i> Speaker: Sherry Jueyu Wu, UCLA Anderson School of Management Discussant: Simon Pek, Rutgers Research Fellow; University of Victoria</p> <p><i>Works Councils and Workplace Health Promotion in Germany</i> Speaker: Uwe Jirjahn, University of Trier Discussant: Saul Estrin, London School of Economics</p>



12:00pm–
1:30pm

Concurrent Sessions

Room 1	<p><i>Profit Sharing: History and Innovation</i></p> <p>Chair: Adria Scharf, J. Robert Beyster Fellow; Rutgers University</p> <p><i>Residuals: Now and Then</i> Speaker: Jonathan Handel, Rutgers Research Fellow; University of Southern California Discussant: Wilma Liebman, Senior Fellow, NYU Law School</p> <p><i>Multi-Layer Profit Sharing and Innovation</i> Speaker: Filippo Belloc, University of Siena Discussant: Frank Mullins, Corey Rosen, Louis O. Kelso, and Bill Nobles Fellow; University of Alabama in Huntsville</p>
Room 2	<p><i>Employee Ownership Trust Company Panel: The Context for Research Questions</i></p> <p>Co-Chairs: Christopher Michael, Senior Fellow, Joseph Cabral, Louis O. Kelso, and Q.A. Shaw McKean Jr. Fellow; Rutgers University Graeme Nuttall OBE, Executive Fellow; Fieldfisher LLP</p> <p>Panelists: Rob Haward, Riverford Organics Barry Horner, Paradigm Norton Matthias Scheiblehner, Rhizome Construction Rick Plympton, Optimax Systems</p> <p><i>Update</i></p> <p><i>Case Study on John Lewis Partnership</i> – Frank Shipper, Kevin Ruble and Louis O. Kelso Fellow; Salisbury University</p>
Room 3	<p><i>New Innovations: Third-Party Financing for Employee Stock Participation Plans</i></p> <p>Chair: Barbara Baksa, National Association of Stock Plan Professionals</p> <p>Speaker: Aaron Shapiro, Carver Edison</p> <p>Discussant: Ilona Babenko, J. Robert Beyster Fellow, Arizona State University</p>



Room 4	<p><i>Employee Representation: The Broader Picture</i></p> <p>Chair: Nathalie Magne, University of Montpellier</p> <p><i>Works Councils and Employee Board Representation: Cross National Comparative Practices and Determinants</i></p> <p>Speaker: Stephen Smith, George Washington University</p> <p>Discussant: Filippo Belloc, University of Siena</p> <p><i>Reforming or Revolutionizing the Capitalist Enterprise: The French Debate on Industrial Democracy</i></p> <p>Speaker: Nicolas Aubert, Faculty Fellow and Mentor; Aix-Marseille University</p> <p>Discussant: Nathalie Magne</p>
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1:30pm–
3:00pm

Lunch with Theme Tables
Lunchroom

Table 1. *Update on the New Kellogg Grant for Building Employee Ownership at Minority-Owned Enterprises* – **Bill Castellano**, Wawa Fellow; NJ/NY Center for Employee Ownership; Rutgers University

Table 2. *Update on DAWI Initiatives* – **Olga Prushinskaya**, Democracy at Work Institute

Table 3. *Current Issues for ESOP Company Conversions* – **Jim Steiker**, SES ESOP Strategies, a Stevens & Lee/Griffin Company

Table 4. *Conducting Research on Private Companies with Carta* – **Anthony Cimino**, Carta

Table 5. *Advances in the Development of Platform Cooperatives* – **Trebor Scholz**, The New School

Table 6. *State Center Leaders Luncheon* – **Steve Storkan**, Employee Ownership Expansion Network

Table 7. *Financial Wellness for ESOPs During the Coronavirus Pandemic* – **Jack Towarnicky**, American Retirement Association

**Tuesday Afternoon, June 23, 2020 (GMT-4)**

3:00pm–
4:00pm *“Body of Work” Presentation with Employee Ownership Senior Scholar Gregory Dow*
Room 1

Chair: **Jim Terez**, Corey Rosen Fellow; NJ/NY Center for Employee Ownership, Rutgers University, Rutgers University

Speaker: **Gregory Dow**, Simon Fraser University

Discussants:

Louis Putterman, Brown University

Gil Skillman, Wesleyan University

4:00pm–
4:30pm *Symposium-Wide Meeting*
Room 1

“Founding Supporters” Award for John Menke

Adrienne Eaton, Dean of the Rutgers School of Management and Labor Relations

Joseph Blasi, Director, Institute for the Study of Employee Ownership and Profit Sharing, Rutgers University; J. Robert Beyster Distinguished Professor and Fellow

Recipient: **John Menke**, Menke & Associates

4:30pm–
6:00pm *Concurrent Sessions*

Room 1	<p><i>Current Research on the Outcomes of Broad-Based Equity Compensation</i></p> <p>Chair: Maureen Conway, Executive Fellow; Aspen Institute</p> <p><i>Creating Mutual Gains to Leverage a Racially Diverse Workforce: The Effects of Firm-Level Racial Diversity on Financial and Workforce Outcomes Under the Use of Broad-Based Stock Options</i></p> <p>Speaker: Joo Hun Han, Computershare and Louis O. Kelso Fellow; Rutgers University</p> <p>Discussant: Takao Kato, Faculty Fellow and Mentor; Colgate University</p> <p><i>Five Demographic Trends to Enhance and Evolve Equity Participation Plans</i></p> <p>Speaker: Bill Castellano, Wawa Fellow; NJ/NY Center for Employee Ownership; Rutgers University</p> <p>Discussant: Frank Shipper, Kevin Ruble and Louis O. Kelso Fellow; Salisbury University</p> <p><i>Update</i></p> <p><i>Employee Ownership Annotated Bibliography for Oxford University Press – Frank Shipper</i></p>
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Room 2	<p><i>Equity Compensation Company Panel: The Context for Research Questions</i></p> <p>Chair: Bill Castellano, Wawa Fellow; NJ/NY Center for Employee Ownership; Rutgers University</p> <p>Panelists: Jill Sanford, Gilead Sciences Jack Miller, Robert W. Baird & Co.</p> <p>Discussant: Joo Hun Han, Computershare and Louis O. Kelso Fellow; Rutgers University</p> <p><i>Updates</i></p> <p><i>Outside Shareholder Activism, Corporate Governance, and the Role of Employee-Owners – Minh Phan</i>, Louis O. Kelso Fellow; Columbia University</p> <p><i>Employee Responses and Firm Effects of Broad-Based Equity Compensation – Marshall Vance</i>, Wawa, Fidelity Investments, Blue Wolf Capital, and Joseph Cabral Fellow, Senior Fellow; Virginia Tech</p> <p><i>Employee Stock Ownership, Job Satisfaction, and Job Type – Saehee Kang</i>, Louis O. Kelso and Corey Rosen Fellow; Marquette University</p>
Room 3	<p><i>Policy Discussion: Worker Cooperatives in the Time of Coronavirus</i></p> <p>Chair: Melissa Hoover, Executive Fellow; Democracy at Work Institute</p> <p>Panelists: Aaron Dawson, The Industrial Commons David Hammer, The ICA Group Molly Helmstreet, The Industrial Commons Camille Kerr, Executive Fellow; Upside Down Consulting Lenore Palladino, Corey Rosen and Louis O. Kelso Fellow; University of Massachusetts Amherst</p>
Room 4	<p><i>Social Economy</i></p> <p>Chair: Nathalie Magne, University of Montpellier</p> <p><i>Economics of Participation and the Importance of Public Policies for the Social and Solidarity Economy: The Regrettable Brazilian Reality</i> Speaker: Leandro Pereira Morais, São Paulo State University Discussant: Cian McMahon, National University of Ireland, Galway</p> <p><i>Social Enterprises in Ukraine: Potential for Sustainable Social and Economic Development</i> Speaker: Larysa Lisogor, National Academy of Sciences of Ukraine Discussant: Jongick Jang, Hanshin University</p>

6:00pm–
7:30pm*Concurrent Sessions*

Room 1	<p><i>Social Outcomes at Employee-Owned Businesses</i></p> <p>Chair: Mark Kaswan, W. K. Kellogg Foundation and J. Robert Beyster Fellow; University of Texas Rio Grande Valley</p> <p><i>Organizational Justice Empirical Research on Employee Ownership</i> Speaker: Jung Ook Kim, W.K. Kellogg and Louis O. Kelso Fellow; Rutgers University Discussant: Ed Carberry, J. Robert Beyster Fellow; University of Massachusetts Boston</p> <p><i>Is Employee Ownership Good for Managers Too?</i> Speaker: Colin Birkhead, Louis O. Kelso Fellow; Duke University Discussant: Phil Mellizo, Joseph Cabral and Louis O. Kelso Fellow; College of Wooster</p> <p><i>Updates</i></p> <p><i>An Experiment to Evaluate Co-Worker Helping Under Financial Participation – Phil Mellizo</i></p> <p><i>Grocery Cooperative Volunteer Programs and the Fair Labor Standards Act – Ariana Levinson</i>, Michael W. Huber Fellow; University of Louisville Brandeis School of Law</p> <p><i>Using Longitudinally Linked Employer-Employee Data to Study Inequality in ESOPs – Dylan Nelson</i>, J. Robert Beyster Fellow; University of Michigan</p>
Room 2	<p><i>Proposal for an ESOP Risk Insurance Program</i></p> <p>Chair: Risha Berry, Virginia Commonwealth University</p> <p>Speakers: Jerry Kaplan, Delaware Place Advisory Services Brian Yolles, StockShield</p> <p>Discussant: Corey Rosen, Faculty Fellow and Mentor; National Center for Employee Ownership</p>



Information and Assistance

Special Assistance

Beth Schriefer, Conference and Program Coordinator: +1 (609) 462-9638 (cell)

Christopher Michael, Conference Chair and Organizer: +1 (917) 341-2728 (cell)

Joseph Blasi, Director: +1 (609) 240-4657

Douglas Kruse, Associate Director: +1 (908) 616-7841

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Further Information on the International Association for the Economics of Participation (IAFEP):

www.iafep.org



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Contact Information

Aaron Dawson	The Industrial Commons	aaron@theindustrialcommons.org
Aaron Shapiro	Carver Edison	aaron@carveredison.com
Adria Scharf	Rutgers University	adria.scharf@rutgers.edu
Adriane Clomax	University of Southern California	clomax@usc.edu
Adrienne Eaton	Rutgers University	eaton@smlr.rutgers.edu
Andrew Thomas	Carroll College	arthomas@carroll.edu
Angelina Grigoryeva	University of Toronto	angelina.grigoryeva@utoronto.ca
Anne-Laure Winkler	CUNY Baruch College	anne-laure.winkler@baruch.cuny.edu
Anthony Cimino	Carta	anthony.cimino@carta.com
Anthony Nyberg	University of South Carolina	anthony.nyberg@moore.sc.edu
Ariana Levinson	University of Louisville	a.levinson@louisville.edu
Barbara Baksa	NASPP	bbaksa@naspp.com
Barry Horner	Paradigm Norton	bhorner@pnfp.co.uk
Benjamin Leff	American University	bleff@wcl.american.edu
Bill Castellano	Rutgers University	castellano@smlr.rutgers.edu
Bill Nobles	Rutgers University	billnobles@optonline.net
Brian Yolles	StockShield	brian.yolles@stockshield.com
Bridget Carroll	Cork University Business School	b.carroll@ucc.ie
Camille Kerr	Upside Down Consulting	camille@upside-down.co
Christine Maria Unterrainer	University of Innsbruck	christine.unterrainer@uibk.ac.at
Christopher Mackin	American Working Capital	cm@ownershipassociates.com
Christopher Michael	Rutgers University	christopher.michael@rutgers.edu
Cian McMahon	National University of Ireland, Galway	cian.mcmahon@smu.ca
Claudio Lucifora	Catholic University of Milan	claudio.lucifora@unicatt.it
Colin Birkhead	Duke University	colin.birkhead@duke.edu
Corey Rosen	National Center for Employee Ownership	crosen@nceo.org
Dan Weltmann	Western Connecticut State University	weltmannd@wcsu.edu
Daniel Goldstein	Folience	daniel@folience.com
Daphne Berry	University of Hartford	daberry@hartford.edu
Darrell Bratton	University of Maryland Global Campus	darrellbrattonsr@gmail.com
David Ciepley	University of Denver	david.ciepley@du.edu
David Ellerman	University of California, Riverside	david@ellerman.org
David Hammer	The ICA Group	dhammer@icagroup.org
Debra Lancaster	Rutgers University	dlancaster@smlr.rutgers.edu
Demetri Kantarelis	Assumption University	dkantar@assumption.edu
Derek Jones	Hamilton College	djones@hamilton.edu
Diane Ives	The Kendeda Fund	diane@kendedafund.org
Dick May	American Working Capital	dick.may@awcfund.com



Douglas Kruse	Rutgers University	dkruse@smlr.rutgers.edu
Dylan Nelson	University of Michigan	dylanknelson@gmail.com
Ed Carberry	University of Massachusetts Boston	edward.carberry@umb.edu
Erik Olsen	University of Missouri Kansas City	olsenek@umkc.edu
Erin Turley	McDermott Will & Emery	eturley@mwe.com
Ermanno Tortia	University of Trento	ermanno.tortia@unitn.it
Fidan Kurtulus	University of Massachusetts Amherst	fidan@umass.edu
Filippo Belloc	University of Siena	filippo.belloc@unisi.it
Frank Mullins	University of Alabama in Huntsville	frank.mullins@uah.edu
Frank Shipper	Salisbury University	fmshipper@salisbury.edu
Fred Freundlich	Mondragon University	ffreundlich@mondragon.edu
Gil Hantzsch	MSA Professional Services	ghantzsch@msa-ps.com
Gil Skillman	Wesleyan University	gskillman@wesleyan.edu
George Jackson	Virginia Wesleyan University	gjackson@vwu.edu
Ginny Vanderslice	Praxis Consulting	ginny@praxiscg.com
Graeme Nuttall OBE	Fieldfisher LLP	graeme.nuttall@fieldfisher.com
Gregory Dow	Simon Fraser University	gdow@sfu.ca
Habib Ouni	Emirates College of Technology	houni@hct.ac.ae
Hilary Abell	Project Equity	hilary@project-equity.org
Ida Rademacher	Aspen Institute	ida.rademacher@aspeninstitute.org
Ilona Babenko	Arizona State University	ilona.babenko@asu.edu
Imanol Basterretxea	University of the Basque Country	imanol.basterretxea@ehu.eus
Isaac Getz	ESCP Business School	getz@escp.eu
Jack Miller	Robert W. Baird & Co.	jdmiller@rwbaird.com
Jack Moriarty	<i>Employee-Owned America</i>	jmm798@cornell.edu
Jack Towarnicky	American Retirement Association	jtowarnicky@usaretirement.org
James Hayton	University of Warwick	james.hayton@wbs.ac.uk
Jamil Hassounah	Wilmington University	jhassounah001@my.wilmu.edu
Jane Everhart	Brinkman Construction	jane.everhart@brinkmansharedservices.com
Janet Boguslaw	Brandeis University	boguslaw@brandeis.edu
Jasmine Thomas	Citi	jasmine.thomas@citi.com
Jeanne Wardford	W.K. Kellogg Foundation	jeanne.wardford@wkkf.org
Jeff Westphal	Vertex Inc.	jeff.westphal@vertexinc.com
Jegoo Lee	University of Rhode Island	jegoolee@uri.edu
Jerry Kaplan	Delaware Place Advisory Services	jared.kaplan@comcast.net
Jill Sanford	Gilead Sciences	jill.sanford@gilead.com
Jim Bonham	The ESOP Association	jbonham@esopassociation.org
Jim Steiker	SES ESOP Strategies	jgs@sesesop.com
Jim Terez	Rutgers University	jet84@scarletmail.rutgers.edu
John Menke	Menke & Associates	jmenke@menke.com



Jonathan Handel	University of Southern California	jh@jhandel.com
Jonathan Preminger	Cardiff Business School	premingerj@cardiff.ac.uk
Jongick Jang	Hanshin University	jijang5@hs.ac.kr
Joo Hun Han	Rutgers University	jhan@smlr.rutgers.edu
Joseph Blasi	Rutgers University	blasi@smlr.rutgers.edu
Josu Santos Larrazabal	University of the Basque Country	josu.gorliz@gmail.com
Julie Bertani-Kiser	Recology	jbertani@recology.com
Jung Ook Kim	Rutgers University	jungook.kim@rutgers.edu
Karen Bernhardt-Walther	University of Toronto	karen.bernhardt@gmail.com
Larysa Lisogor	National Academy of Sciences of Ukraine	laralisogor@gmail.com
Laura Hanson Schlachter	University of Wisconsin at Madison	laura.hanson.schlachter@gmail.com
Leandro Pereira Morais	São Paulo State University	leandro.morais@unesp.br
Lenore Palladino	University of Massachusetts Amherst	lpalladino@umass.edu
Linda Kimsey	Georgia Southern University	lkimsey@georgiasouthern.edu
Louis Fazen	Yale School of Medicine	louis.fazen@yale.edu
Louis Putterman	Brown University	louis_putterman@brown.edu
Lucas McGranahan	University of Illinois at Chicago	lucas.mcgranahan@gmail.com
Marina Albanese	University of Naples	albanese@unina.it
Marjorie Kelly	The Democracy Collaborative	mkelly@democracycollaborative.org
Mark Kaswan	University of Texas Rio Grande Valley	mark.kaswan@utrgv.edu
Marshall Vance	Virginia Tech	mdvance@vt.edu
Maru Bautista	Center for Family Life	mbautista@sco.org
Matthias Scheiblehner	Rhizome Construction	hias.scheib@gmail.com
Maureen Conway	Aspen Institute	maureen.conway@aspeninst.org
Melissa Hoover	Democracy at Work Institute	mhoover@institute.coop
Michael Keeling	JMK-WAY, LLC	michael@jmk-way.com
Michael Menser	CUNY Brooklyn College	mmenser@brooklyn.cuny.edu
Michael Sturman	Rutgers University	michael.sturman@rutgers.edu
Minh Phan	Columbia University	mp3201@columbia.edu
Molly Helmstreet	The Industrial Commons	molly@opportunitythreads.com
Monica Gago	Mondragon University	mgago@mondragon.edu
Nancy Wiefek	National Center for Employee Ownership	nwiefek@nceo.org
Nathalie Magne	University of Montpellier	nathalie.magne@univ-montp3.fr
Nathan Nicholson	National Center for Employee Ownership	nnicholson@nceo.org
Nathan Schneider	University of Colorado at Boulder	nathan.schneider@colorado.edu
Nicolas Aubert	Aix-Marseille University	niaubert@gmail.com
Olga Prushinskaya	Democracy at Work Institute	oprushinskaya@institute.coop
Patrik Witkowski	Swedish Center for Employee Ownership	patrik.witkowski@gmail.com
Paul Davidson	University of Tennessee	pdavidso@utk.edu
Phil Mellizo	College of Wooster	pmellizo@wooster.edu



Ralph Hall	Virginia Tech	rphall@vt.edu
Reuben Pessah	Israel Ministry of Economy	reubenpes@yahoo.com
Richard Freeman	Harvard University	rbfreeman@gmail.com
Rick Plympton	Optimax Systems	rick@optimaxsi.com
Risha Berry	Virginia Commonwealth University	berryrr@rcu.edu
Rob Haward	Riverford Organics	robhaward@riveford.co.uk
Robert Ashford	Syracuse University	rhashford@aol.com
Robin Varghese	Open Society Foundations	robin.varghese@opensocietyfoundations.org
Robynn Cox	University of Southern California	robynnco@usc.edu
Roland Attenborough	Roland M. Attenborough, Inc.	rma@rmaesop.com
Saehee Kang	Marquette University	saehee.kang@marquette.edu
Sally Sledge	Norfolk State University	sasledge@nsu.edu
Sarah Keh	Prudential Financial	sarah.keh@prudential.com
Saul Estrin	London School of Economics	s.estrin@lse.ac.uk
Sherry Jueyu Wu	UCLA Anderson School of Management	sherry.wu@anderson.ucla.edu
Simon Pek	University of Victoria	spek@uvic.ca
Stephen Smith	George Washington University	ssmith@gwu.edu
Steve Storkan	Employee Ownership Expansion Network	steve.storkan@gmail.com
Suzanne Cromlish	Saint Xavier University in Chicago	smc161@case.edu
Takao Kato	Colgate University	tkato@colgate.edu
Ted Becker	McDermott Will & Emery	tedbecker@outlook.com
Tej Gonza	Institute for Economic Democracy	gonza.tej@gmail.com
Thibault Mirabel	Paris Nanterre University	t.mirabel@parisnanterre.fr
Thomas Dudley	CertifiedEO	thomas@certifiedeo.com
Tony Kong	University of South Florida	dkong@usf.edu
Trebor Scholz	The New School	scholzt@newschool.edu
Trevor Young-Hyman	University of Pittsburgh	trevoryh@katz.pitt.edu
Tricia McTague	Eastern Michigan University	tmctague@emich.edu
Uwe Jirjahn	University of Trier	jirjahn@uni-trier.de
Venkat Nadella	Indiana University	vnadella@indiana.edu
Vernon Woodley	Eastern Illinois University	vawoodley@eiu.edu
Virginie Pérotin	Leeds University Business School	v.perotin@lubs.leeds.ac.uk
Wilma Liebman	NYU Law School	wbliebman@gmail.com
Wolfgang Georg Weber	University of Innsbruck	wolfgang.weber@uibk.ac.at



RUTGERS

School of Management
and Labor Relations

Institute for the Study of Employee Ownership and Profit Sharing

School of Management and Labor Relations
Rutgers, The State University of New Jersey
Janice H. Levin Building
94 Rockefeller Road
Piscataway, NJ 08854-8054

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