



RUTGERS

School of Management
and Labor Relations

**Institute for the Study of
Employee Ownership and
Profit Sharing**

**Mid-Year
Fellows
Workshop
in
Honor of
Louis O.
Kelso**

**Special thanks for support
from The J. Robert Beyster
Endowment at Rutgers
University, the Employee
Ownership Foundation,
the Friends of the Institute
for the Study of Employee
Ownership and Profit
Sharing, John Menke and
Menke and Associates,
and the Joseph Cabral
Endowment at Rutgers
University.**

January 12 - 14, 2024



The Kelso Workshop

The purpose of the annual symposium is to study broad-based forms of capital ownership and capital income such as various forms of employee share ownership, Employee Stock Ownership Plans (ESOPs), equity compensation, employee ownership trusts, profit sharing, gain sharing, and worker cooperatives. The workshop also explores approaches to broadened citizen capital ownership, “second incomes,” 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. This workshop honors the life’s work of political economist, investment banker, attorney, and law professor Louis O. Kelso.

Location

All locations refer to our main event space:

The Heldrich Hotel
10 Livingston Ave
New Brunswick, NJ 08901

Papers

For copies of papers and presentations, see the Drive folder linked here:

kelsoworkshop.org/drive

Fellows

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

The Institute thanks the J. Robert Beyster Endowment at Rutgers University, the Employee Ownership Foundation, the Friends of the Institute for the Study of Employee Ownership and Profit Sharing at Rutgers University, John Menke and Menke and Associates, and the Joseph Cabral Endowment at Rutgers University for their generous support to make this conference possible.



Table of Contents

PROGRAM OVERVIEW..... 5

PROGRAM DETAILS 7

FRIDAY EVENING, JANUARY 12, 2024..... 7

SATURDAY MORNING, JANUARY 13, 2024 7

SATURDAY AFTERNOON, JANUARY 13, 2024 11

SUNDAY MORNING, JANUARY 14, 2024 16

SUNDAY AFTERNOON, JANUARY 14, 2024..... 20

INFORMATION AND ASSISTANCE 23

ACKNOWLEDGEMENTS..... 24

INDEX..... 27

CONTACT INFORMATION 29



Program Overview

Friday, January 12

5:00pm– ***Fellows Meet & Greet***
6:00pm Christopher’s

6:00pm– ***Dinner***
7:30pm Christopher’s

Saturday, January 13

7:00am– ***Breakfast***
9:00am Christopher’s

9:00am– ***Welcome, Joyce Rothschild Book Prize, Institute Award, Curriculum Library for Employee Ownership Update,***
10:30am ***Journal of Participation and Employee Ownership Update, & Research Updates***

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

12:00pm– ***Lunch with Theme Tables***
1:00pm Christopher’s

1:00pm– ***Policy School: Plenary Address with James Bonham, President & CEO of The ESOP Association and President of the Employee Ownership Foundation*** (Livingston 1&2)
2:00pm

2:00pm– ***Concurrent Sessions***
3:30pm *Revisiting the Community Spillover Effect in ESOP Companies* (Livingston 1&2)
Special Session on the Institute Shares Lab (Livingston 3&4)
Emerging Trends in the Employment Relationship (Johnson)

3:30pm– ***Concurrent Sessions***
5:00pm *Disparities in Employee Wealth at ESOP and Equity Compensation Companies* (Livingston 1&2)
Unionized Worker Cooperatives (Livingston 3&4)
Policy School: New and Evolving Employee Ownership Initiatives (Johnson)

5:00pm– ***Coffee Break***
5:30pm

5:30pm– ***Concurrent Sessions***
7:00pm *Stewardship and Sacrifice at ESOP Companies* (Livingston 1&2)
Financing Shared Ownership of Enterprise: Models, Mapping, Metrics (Livingston 3&4)
Book Talk: “Employee Ownership in the Americas: A Path to Shared Prosperity” (Johnson)

7:00pm– ***Dinner & Special Talk***
8:30pm Christopher’s



Sunday, January 14

7:00am– ***Breakfast***

9:00am Christopher's

9:00am– ***Concurrent Sessions***

10:30am *Psychological Outcomes at Employee-Owned Businesses* (Livingston 1&2)

Workers' Subjectivities in Shared Ownership Firms (Livingston 3&4)

Social Cooperatives and Organizational Structure (Johnson)

10:30am– ***Concurrent Sessions***

12:00pm *Employee Behaviors and Attitudes at ESOP Companies* (Livingston 1&2)

New Research on Employee Ownership in the United Kingdom (Livingston 3&4)

Factors Influencing the Adoption of Employee Ownership in the United States and France (Johnson)

12:00pm– ***Lunch with Theme Tables***

1:00pm Christopher's

1:00pm– ***Concurrent Sessions***

2:30pm *Job Quality at ESOP Companies* (Livingston 1&2)

Recent Developments for Worker Cooperatives in the United States (Livingston 3&4)

Policy School: Congress's Legislative Intent in Creating the ESOP (Johnson)

2:30pm– ***Concurrent Sessions***

4:00pm *Wealth and Safety at ESOP Companies* (Livingston 1&2)

Span of Control and Employee Engagement: A Field Experiment (Livingston 3&4)

Bill Nobles Fellowship Session on Less Hierarchical Organizations (Johnson)



Program Details

Friday Evening, January 12, 2024

5:00pm– *Fellows Meet & Greet*
6:00pm Christopher's

6:00pm– *Dinner*
7:30pm Christopher's

Saturday Morning, January 13, 2024

7:00am– *Breakfast*
9:00am Christopher's

9:00am– *Welcome, Joyce Rothschild Book Prize, Institute Award, Curriculum Library for Employee Ownership*
10:30am *Update, Journal of Participation and Employee Ownership Update, & Research Updates*
Livingston 1&2

Welcome

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

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

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

Christopher Michael, Senior Director of the Institute for the Study of Employee Ownership and Profit Sharing; Rutgers University

Bill Castellano, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Wawa Fellow; Executive Director, NJ/NY Center for Employee Ownership; Rutgers University

Jim Terez, Corey Rosen Fellow; Associate Director, NJ/NY Center for Employee Ownership; Rutgers University

Adria Scharf, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; J. Robert Beyster and Employee Ownership Foundation Louis O. Kelso Fellow; Rutgers University

Melissa Hoover, Senior Fellow of the Institute for the Study of Employee Ownership and Profit Sharing; Executive Fellow; Rutgers University

Christopher Mackin, Senior Fellow of the Institute for the Study of Employee Ownership and Profit Sharing; Ray Carey and Abby Rockefeller Fellow; Rutgers University

Jack Moriarty, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Beyster Faculty Fellow; Distinguished Professor, Rutgers University

Paris Wright, Director of Development at Rutgers University

Bethany Dennis, Senior Program Coordinator of the Institute for the Study of Employee Ownership and Profit Sharing; Rutgers University

Mary Ann Beyster, Beyster Foundation for Enterprise Development



Joyce Rothschild Book Prize

Shared Winner: “Cooperatives at Work”

George Cheney, Employee Ownership Foundation Louis O. Kelso Fellow; University of Colorado

Matt Noyes, Solidarity Economy Educator and Organizer

Emi Do, Cooperative Educator and Organizer

Joseba Azkarraga, University of the Basque Country

Marcelo Vieta, Social Capital Partners Fellow, Faculty Fellow and Mentor; University of Toronto

Charlie Michel, Mission West Community Development Partners

Shared Winner: “Own This!: How Platform Cooperatives Help Workers Build a Democratic Internet”

R. Trebor Scholz, Faculty Fellow and Mentor; The New School

Honorable Mentions:

“Co-operative Struggles: Work Conflicts in Argentina’s New Worker Co-operatives”

Denise Kasparian, Kendeda Fellow; University of Buenos Aires

“Cooperation: A Political, Economic, and Social Theory”

Bernard E. Harcourt, Columbia Law School

“Create Amazing: Turning Your Employees into Owners for Explosive Growth”

Greg Graves, Former CEO, Burns & McDonnell

“Humanity @ Work & Life: Global Diffusion of the Mondragon Cooperative Ecosystem Experience”

Christina A. Clamp, CAC Advisors

Michael A. Peck, MAPA Group

Institute Award

Cindy Turcot, Past Chair of the Board of Directors of The ESOP Association and the Employee Ownership Foundation; President, Gardener’s Supply Company

Curriculum Library for Employee Ownership Update

Adria Scharf, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; J. Robert Beyster and Employee Ownership Foundation Louis O. Kelso Fellow; Rutgers University

Journal of Participation and Employee Ownership Update

Takao Kato, Faculty Fellow and Mentor; Colgate University

Research Updates

Ariana Levinson, Michael W. Huber Fellow; University of Louisville Brandeis School of Law

Marcelo Vieta, Social Capital Partners Fellow, Faculty Fellow and Mentor; University of Toronto

Geoff Gusoff, UCLA

Rebecca Jean Emigh, UCLA

Frank Shipper, Employee Ownership Foundation Louis O. Kelso and Kevin Ruble Fellow; Salisbury University



Eric Hoyt, Employee Ownership Foundation Louis O. Kelso Fellow; Stockton University
Elizabeth Bennett, Institute Fellow; Harvard JFK School of Government; Lewis & Clark College
Biko Koenig, Institute Fellow; Franklin & Marshall College
Michael Paz, Robert W. Edwards Fellow; Cornell University
Brendan Martin, Executive Fellow; Seed Commons
Katherine Sobering, Faculty Fellow and Mentor; University of North Texas
John Hoffmire, Faculty Fellow and Mentor; Oxford University
Daniel Goldstein, Executive Fellow; Former CEO, Folience
Jason Wiener, Executive Fellow; Jason Wiener p.c.
Esteban Kelly, Executive Fellow; U.S. Federation of Worker Cooperatives
MacKenzie Scott, MIT
Oyindamola Ijewere, W. K. Kellogg Foundation Fellow; Wilmington University
Adrianto, Employee Ownership Foundation Louis O. Kelso Fellow; University of Minnesota
Joost Minnaar, Bill and Connie Nobles Fellow; Free University Amsterdam
Sean Geobey, Social Capital Partners Fellow; University of Waterloo
Courtney Berner, Executive Fellow; University of Wisconsin Center for Cooperatives
Tej Gonza, Nachson & Arieh Mimran To.org Foundation and Rutgers Research Fellow; University of Ljubljana
Erik Santoro, Columbia Business School
Dylan Cooper, Robert W. Edwards Fellow; California State University
Vipul Bokil, Institute Fellow; University of Pittsburgh
Svetlana Masjutina, W. K. Kellogg Foundation Fellow; University of North Carolina
Sarah Reibstein, Nachson and Arieh Mimran To.org Foundation and Rutgers Research Fellow; Barnard College, Columbia University
Emre Sahin, Institute Fellow; University of Nevada
Diane Ives, Executive Fellow; Diane Ives Consulting
Matthew Fisher-Post, Institute Fellow; Paris School of Economics

10:30am–
12:00pm

ESOP Company Panel: The Context for Research Questions

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

Panelists:

Daniel Goldstein, Executive Fellow; Former CEO, Folience (www.folience.com)

Paul Decker, CEO, Mathematica (<http://www.mathematica.org/>)

Hope Thompson, CEO, Northern Radiator (www.northernradiator.com)

Trey Winthrop, CEO, Bob's Red Mill (www.bobsredmill.com)



12:00pm–
1:00pm

Lunch with Theme Tables

Christopher's

Table 1. *Update on Employee Ownership Policy Developments in Colorado* – **Jason Wiener**, Executive Fellow; Jason Wiener p.c.

Table 2. *Early History of Bipartisan Support for ESOPs, 1974-1990* – **Michael Keeling**, Executive Fellow; Former President, The Employee Ownership Foundation

Table 3. *ESOP Spend is ESG Spend* – **Daniel Goldstein**, Executive Fellow; Former CEO, Folience

Table 4. *UN Sustainable Development Goals, New Corporate Due Diligence Laws, and Worker Cooperatives* – **Elizabeth Bennett**, Institute Fellow; Harvard JFK School of Government; Lewis & Clark College

Table 5. *The Evolving Narratives of Ownership* – **Michael Zimmer**, National University

Table 6. *Ownership Matters: The Role of Employee Ownership in Startup Governance* – **Mehmet Yetim**, Louisiana State University

Table 7. *Using Community Social Capital to Explain the EO Performance Gap* – **Colin Birkhead**, Employee Ownership Foundation Louis O. Kelso Fellow; Willamette University

Table 8. *Contested Transparency: Digital Monitoring Technologies, Profit Sharing and Worker Voice* – **Filippo Belloc**, Nachson and Arieh Mimran To.org Foundation Fellow; University of Siena

Table 9. *Employee Ownership for Economic Democracy* – **Joseph AbdelNour**, Corey Rosen Fellow; ESSCA School of Management; **Gonzalo Hernández Gutiérrez**, Institute Fellow; ITESO Jesuit University of Guadalajara; and **Nicolas Aubert**, Faculty Fellow and Mentor; Aix-Marseille University

Table 10: *Collaborative Book Project on Cooperative Theory* – **Mark Kaswan**, W. K. Kellogg Foundation and J. Robert Beyster Fellow; University of Texas



Saturday Afternoon, January 13, 2024

1:00pm–
2:00pm

Policy School: Plenary Address with James Bonham, President & CEO of The ESOP Association and President of the Employee Ownership Foundation

Chair: **Adria Scharf**, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; J. Robert Beyster and Employee Ownership Foundation Louis O. Kelso Fellow; Rutgers University

Speaker: **James Bonham**, President & CEO of The ESOP Association; President of the Employee Ownership Foundation

2:00pm–
3:30pm

Concurrent Sessions

Revisiting the Community Spillover Effect in ESOP Companies
Livingston 1&2

Chair: **Vincent Mangum**, Atlanta Metropolitan State College

Community Spillover: Employee Ownership, CSR, and Employee Civic Participation

Jungook Kim, Employee Ownership Foundation Louis O. Kelso and W.K. Kellogg Fellow; Chatham University

Thinking Like an Owner: The Political Preferences of Those Who Own Company Stock

Michael Palmieri, Institute Fellow; Kent State University

Discussants:

Tony Fang, J. Robert Beyster Fellow; Memorial University of Newfoundland

Takao Kato, Faculty Fellow and Mentor; Colgate University

Special Session on the Institute Shares Lab
Livingston 3&4

Chair: **Lorenzo Mendez**, The Rockefeller Foundation

Distribution of Equity Compensation Based on Gender

Felice Klein, J. Robert Beyster and Corey Rosen Fellow; Boise State University

Announcing the Shares Lab

Bill Castellano, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Wawa Fellow; Executive Director, NJ/NY Center for Employee Ownership; Rutgers University

Doug Kruse, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Beyster Faculty Fellow; Distinguished Professor, Rutgers University

Discussants:

Derek Jones, Faculty Mentor and Fellow; Hamilton College

Dylan Nelson, J. Robert Beyster Fellow; University of Michigan



Emerging Trends in the Employment Relationship
Johnson

Chair: **Daniel Goldstein**, Executive Fellow; Former CEO, Folience

Effect of Employee Ownership on Work-From-Home and Employment Response to Covid-19 Shock
Huanan Xu, Indiana University

Work for Stake: Reimagining Ownership & Work in the Emerging Internet
Aimee Burnett, OCAD University

Discussants:

Nancy Wiefek, Joseph Cabral and Robert W. Edwards Fellow; NCEO

Kyoung Yong Kim, Employee Ownership Foundation Louis O. Kelso and Rutgers Fellow;
Villanova University

3:30pm–
5:00pm

Concurrent Sessions

Disparities in Employee Wealth at ESOP and Equity Compensation Companies
Livingston 1&2

Chair: **Oyindamola Ijewere**, W. K. Kellogg Foundation Fellow; Wilmington University

Disabilities, Shared Capitalism, and Wealth: Evidence from Health and Retirement Survey
Takao Kato, Faculty Fellow and Mentor; Colgate University

Determinants of Nonexecutive Equity Compensation
Marshall Vance, Senior Fellow and Fidelity Investments Fellow; Virginia Tech

Discussants:

Michael Paz, Robert W. Edwards Fellow; Cornell University

Jungook Kim, Employee Ownership Foundation Louis O. Kelso and W.K. Kellogg Fellow;
Chatham University



Unionized Worker Cooperatives

Livingston 3&4

Chair: **Christopher Mackin**, Senior Fellow of the Institute for the Study of Employee Ownership and Profit Sharing; Ray Carey and Abby Rockefeller Fellow; Rutgers University

A Worker Co-op With a Union: Suma and the BFAWU

Cian McMahon, Patrick J. McGovern Fellow; Saint Mary's University

Are Union Co-op Labor Negotiations a Win-Win and for Whom?

Ariana Levinson, Michael W. Huber Fellow; University of Louisville Brandeis School of Law

Union-Cooperative Collaborations: Toward a Global Framework of Analysis

Rina Agarwala, Kendeda Fellow; Johns Hopkins University

Ahmed Mori, Johns Hopkins University

Unions, Profit Sharing and Automation: Evidence from Italy

Fabio Landini, Nachson and ArieH Mimran To.org Foundation Fellow; University of Parma

Davide Bisi, University of Parma

Discussants:

Minsun Ji, J. Robert Beyster Fellow; Rocky Mountain Employee Ownership Center

Adria Scharf, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; J. Robert Beyster and Employee Ownership Foundation Louis O. Kelso Fellow; Rutgers University

Policy School: New and Evolving Employee Ownership Initiatives

Johnson

Chair: **Maureen Conway**, Executive Fellow; Aspen Institute

Discussants:

Delilah Rothenberg, Executive Fellow; The Predistribution Initiative

David Bright, Executive Fellow; Democratic Ownership Matters

Campbell McDonald, Executive Fellow; Ownership at Work

Graeme Nuttall OBE, Executive Fellow; Fieldfisher LLP

Thibault Mirabel, Institute and Employee Ownership Foundation Louis O. Kelso Fellow; University of Paris-Nanterre

Martin Smith, CommonShare

5:00pm–
5:30pm

Coffee Break



5:30pm–
7:00pm

Concurrent Sessions

Stewardship and Sacrifice at ESOP Companies
Livingston 1&2

Chair: **Minsun Ji**, J. Robert Beyster Fellow; Rocky Mountain Employee Ownership Center

Social Jettison or Shared Sacrifice: How Employee-owned Companies Respond Differently to Negative Shocks

Dylan Nelson, J. Robert Beyster Fellow; University of Michigan

Takao Kato, Faculty Fellow and Mentor; Colgate University

Employee Roles and Stewardship Climate Perception

Rick Van Doel, Employee Ownership Foundation Louis O. Kelso Fellow; Indiana Center for Employee Ownership

Jungook Kim, Employee Ownership Foundation Louis O. Kelso and W.K. Kellogg Fellow; Chatham University

Discussants:

Nicolas Aubert, Faculty Fellow and Mentor; Aix-Marseille University

Avner Ben-Ner, Faculty Fellow and Mentor; University of Minnesota

Financing Shared Ownership of Enterprise: Models, Mapping, Metrics
Livingston 3&4

Chair: **Melissa Hoover**, Senior Fellow of the Institute for the Study of Employee Ownership and Profit Sharing; Executive Fellow; Rutgers University

Research Needs to Advance Alternative Ownership Enterprises

Curt Lyon, Transform Finance

A Framework for Shifting Away from Investor-focused Measures of Success

Sean Geobey, Social Capital Partners Fellow; University of Waterloo

Lessons on Impact Measurement from Legacy Fund I

Jamie Pockrandt, Democracy at Work Institute

Discussants:

Daphne Berry, Robert W. Edwards, W. K. Kellogg Foundation, and J. Robert Beyster Fellow; University of Hartford

Ana Nacvalovaite, Centre for Mutual and Co-owned Business; Kellogg College, Oxford University

Delilah Rothenberg, Executive Fellow; The Predistribution Initiative



Book Talk: “Employee Ownership in the Americas: A Path to Shared Prosperity”
Johnson

Chair: **Brendan Martin**, Executive Fellow; Seed Commons

Speakers:

Gonzalo Hernández Gutiérrez, Institute Fellow; ITESO Jesuit University of Guadalajara
Rodrigo Zuloaga, Center for Inclusive Capitalism

Discussants:

Nancy Wiefek, Joseph Cabral and Robert W. Edwards Fellow; NCEO
Valerie Whitcomb, Employee Ownership Foundation Louis O. Kelso Fellow; Salisbury University
Biko Koenig, Institute Fellow; Franklin & Marshall College

7:00pm–
8:30pm

Dinner
Christopher’s

Special Dinner Talk: The PEPPER V Report

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

Speaker: **Jens Lowitzsch**, Faculty Fellow and Mentor; Kelso Professorship at European University Viadrina Frankfurt (Oder)



Sunday Morning, January 14, 2024

7:00am–
9:00am

Breakfast

Christopher's

9:00am–
10:30am

Concurrent Sessions

Psychological Outcomes at Employee-Owned Businesses
Livingston 1&2

Chair: **Rina Agarwala**, Kendeda Fellow; Johns Hopkins University

The Effect of Broad-Based Employee Ownership on Comonitoring and Effort in Teams
Erik Olsen, Senior Fellow, Robert W. Edwards, Joseph Cabral, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Missouri

Occupational Stressors in Worker Cooperatives: A Mixed Methods Analysis
Louis Fazen, Johns Hopkins University

Discussants:

Adrianto, Employee Ownership Foundation Louis O. Kelso Fellow; University of Minnesota
Rick Van Doel, Employee Ownership Foundation Louis O. Kelso Fellow; Indiana Center for Employee Ownership

Workers' Subjectivities in Shared Ownership Firms
Livingston 3&4

Chair: **Ian MacFarlane**, EA Engineering, Science, and Technology

Labour-Conflict, Negotiated, and Partial Workplace Conversions: Three Pathways to Workers' Democracy in Argentina, Italy, and Canada
Marcelo Vieta, Social Capital Partners Fellow, Faculty Fellow and Mentor; University of Toronto

Member Perceptions of Cooperative Enterprise Education at the Mondragon Cooperative Soralue
Fred Freundlich, Faculty Fellow and Mentor; Mondragon University

Employee Ownership and Economic Democracy Potential in Jalisco, México: Survey Results 2023
Gonzalo Hernández Gutiérrez, Institute Fellow; ITESO Jesuit University of Guadalajara

Tech Workers Unite: A Comparative Study of Cooperative Initiatives in Argentina and the UK
Stefan Ivanovski, Cornell University

Discussants:

Oyindamola Ijewere, W. K. Kellogg Foundation Fellow; Wilmington University
Trevor Young-Hyman, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business



Social Cooperatives and Organizational Structure

Johnson

Chair: **Courtney Berner**, Executive Fellow; University of Wisconsin Center for Cooperatives

New Organizational Imaginaries: How Nonprofits and Cooperatives Can Advance a Social Cooperative Model in the U.S.

Minsun Ji, Executive Fellow; University of Wisconsin Center for Cooperatives

Envisioning §501(c)(3) Social Impact Cooperatives As A Strategy to Address Poverty

Jerome Hughes, W. K. Kellogg Foundation Fellow; David A. Clarke School of Law, University of the District of Columbia

Market Viability of the ESOP Model: The Challenge of ESOP Degeneration

Tej Gonza, Nachson & Arie Mimran To.org Foundation and Rutgers Research Fellow; University of Ljubljana

Discussants:

Jason Wiener, Executive Fellow; Jason Wiener p.c.

Fabio Landini, Nachson and Arie Mimran To.org Foundation Fellow; University of Parma

Ariana Levinson, Michael W. Huber Fellow; University of Louisville Brandeis School of Law

10:30am–
12:00pm

Concurrent Sessions

Employee Behaviors and Attitudes at ESOP Companies

Livingston 1&2

Chair: **Daphne Berry**, Robert W. Edwards, W. K. Kellogg Foundation, and J. Robert Beyster Fellow; University of Hartford

Why Does Employee Ownership Lead to More Positive Attitudes and Behaviors? Examining the Effects of Ownership HRM and Psychological Ownership

Ed Carberry, Employee Ownership Foundation Louis O. Kelso, J. Robert Beyster, and Fidelity Investments Fellow; University of Massachusetts

Employee Ownership and Promotive Voice: The Roles of Psychological Ownership and Perceived Alignment of Interests

Tony Fang, J. Robert Beyster Fellow; Memorial University of Newfoundland

Discussants:

Sarah Reibstein, Nachson and Arie Mimran To.org Foundation and Rutgers Research Fellow; Barnard College, Columbia University

Nancy Wiefek, Joseph Cabral and Robert W. Edwards Fellow; NCEO



New Research on Employee Ownership in the United Kingdom
Livingston 3&4

Chair: **Doug Kruse**, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Beyster Faculty Fellow; Distinguished Professor, Rutgers University

Speaker: **Campbell McDonald**, Executive Fellow; Ownership at Work

Discussants:

Erik Olsen, Senior Fellow, Robert W. Edwards, Joseph Cabral, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Missouri

Michael Palmieri, Institute Fellow; Kent State University

Factors Influencing the Adoption of Employee Ownership in the United States and France
Johnson

Chair: **Esteban Kelly**, Executive Fellow; U.S. Federation of Worker Cooperatives

Factors Influencing a Black Small Business Owner's Decision to Sell Their Business to a Worker Cooperative
Oyindamola Ijewere, W. K. Kellogg Foundation Fellow; Wilmington University

Determinants of Employee Stock Ownership Adoption in France

Nicolas Aubert, Faculty Fellow and Mentor; Aix-Marseille University

Understanding the Emergence of Unconventional Organizational Forms Through Business Owners' Adoption of Employee Ownership

Vipul Bokil, Institute Fellow; University of Pittsburgh

Discussants:

Evan Casper-Futterman, Rutgers Research Fellow; Rutgers University

Dan Weltmann, Employee Ownership Foundation Louis O. Kelso, Corey Rosen, and Kevin Ruble Fellow; Western Connecticut State University



12:00pm–
1:00pm

Lunch with Theme Tables

Christopher's

Table 1. *Update on Employee Ownership Policy Developments in Pennsylvania* – **Trevor Young-Hyman**, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business; and **Vipul Bokil**, Institute Fellow; University of Pittsburgh

Table 2. *Citizen's Dividends in an Age of Budget Crisis: Garnishments in Alaska's Permanent Fund Dividend* – **Sarah Reibstein**, Nachson and Arie Mimran To.org Foundation and Rutgers Research Fellow; Barnard College, Columbia University

Table 3. *Alternative Pathways for Shared Capitalism: Sharing Portions of Profits & Control* – **John Guzek**, Harvard Business School

Table 4: *Renewing American Democracy and Broad-based Employee Ownership* – **Thad Williamson**, University of Richmond

Table 5: *How Do Worker Cooperatives Affect Workers? Reviewing the Existing Evidence* – **Will Foley**, Rutgers University

Table 6: *Equal Citizenship and Workplace Power in Michael Walzer's Spheres of Justice* – **Toby Reiner**, Dickinson College



Sunday Afternoon, January 14, 2024

1:00pm–
2:30pm

Concurrent Sessions

Job Quality at ESOP Companies
Livingston 1&2

Chair: **Saehee (Sam) Kang**, Employee Ownership Foundation Louis O. Kelso and Corey Rosen Fellow; Florida State University

Are Employee-Owned Firms Luddites? Effects of Ownership on Adoption of Robots and Employment after Adoption

Avner Ben-Ner, Faculty Fellow and Mentor; University of Minnesota

Adrianto, Employee Ownership Foundation Louis O. Kelso Fellow; University of Minnesota

When Sharing is Caring: Employee Stock Ownership Plans and Employee Satisfaction in U.S. Manufacturing

Jason Sockin, IZA

Adrianto, Employee Ownership Foundation Louis O. Kelso Fellow; University of Minnesota

Discussants:

Ed Carberry, Employee Ownership Foundation Louis O. Kelso, J. Robert Beyster, and Fidelity Investments Fellow; University of Massachusetts

Doug Kruse, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Beyster Faculty Fellow; Distinguished Professor, Rutgers University

Recent Developments for Worker Cooperatives in the United States
Livingston 3&4

Chair: **Christina Oney**, CUNY

What We Learned from Kendeda's Big Bet on Employee Ownership

Michael Palmieri, Institute Fellow; Kent State University

Healthcare Organization Partnerships with Worker Cooperatives: A Multiple Case Study

Geoff Gusoff, UCLA

10 Years of the State of the Sector of Worker Cooperatives and Democratic Workplaces

Olga Prushinskaya, Executive Fellow; Democracy at Work Institute

Mo Manklang, U.S. Federation of Worker Cooperatives

Discussants:

Steve Dubb, *Nonprofit Quarterly*

Louis Fazen, Johns Hopkins University

Derek Jones, Faculty Mentor and Fellow; Hamilton College



Policy School: Congress's Legislative Intent in Creating the ESOP
Johnson

Chair: **Diane Ives**, Executive Fellow; Diane Ives Consulting

Speaker: **Rick Pearl**, Faegre Drinker

Discussants:

Graeme Nuttall OBE, Executive Fellow; Fieldfisher LLP

Michael Keeling, Executive Fellow; Former President, The Employee Ownership Foundation

Elizabeth Bennett, Institute Fellow; Harvard JFK School of Government; Lewis & Clark College

2:30pm–
4:00pm

Concurrent Sessions

Wealth and Safety at ESOP Companies
Livingston 1&2

Chair: **Susanne Toney**, W. K. Kellogg Foundation Fellow; Hampton University

ESOPs and Retiree Wealth: Evidence from the Health and Retirement Study

Matthew Mazewski, Employee Ownership Foundation Louis O. Kelso Fellow; Rutgers University

Worker Safety in ESOP Companies

Austin Palis, Federal Reserve Board of Governors

Doug Kruse, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Beyster Faculty Fellow; Distinguished Professor, Rutgers University

Discussants:

Colin Birkhead, Employee Ownership Foundation Louis O. Kelso Fellow; Willamette University

Marshall Vance, Senior Fellow and Fidelity Investments Fellow; Virginia Tech

Span of Control and Employee Engagement: A Field Experiment
Livingston 3&4

Chair: **John Hoffmire**, Faculty Fellow and Mentor; Oxford University

Speaker: **Ethan Rouen**, Harvard Business School

Discussants:

Trevor Young-Hyman, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business

Frank Shipper, Employee Ownership Foundation Louis O. Kelso and Kevin Ruble Fellow; Salisbury University



Bill Nobles Fellowship Session on Less Hierarchical Organizations
Johnson

Chair: **Adria Scharf**, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; J. Robert Beyster and Employee Ownership Foundation Louis O. Kelso Fellow; Rutgers University

Discussants:

Trevor Young-Hyman, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business

Michael Lee, Bill and Connie Nobles Fellow; INSEAD

Joost Minnaar, Bill and Connie Nobles Fellow; Free University Amsterdam

Bill Nobles, Executive Fellow; Rutgers University



Information and Assistance

Special Assistance

Bethany Dennis: Senior Program Coordinator: +1 (732) 241-8831

Christopher Michael, Senior Director: +1 (917) 341-2728

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

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

Bill Castellano, Associate Director: +1 (732) 513-2630

Adria Scharf, Associate Director: +1 (804) 241-3680

Citation of Participants and Audio/Video Permissions

Participants in the workshop are asked to seek permission from the author/presenter before citing confidential information or unpublished papers. All company case studies by invited company guests are deemed to be confidential information in order to encourage free and open discussion of company issues that can inform research. Please treat them as such. Please do not make or post video or audio recordings of the conference. However, please feel free to take and post still photos and related commentary in social media. Please feel free to discuss ideas mentioned at the conference, but if you wish to assign them to a specific person, then please ask that person's permission. This conference is not open to the public and members of the media.

Fellowship Program

For information on the Fellowship Program and announcements for applying to upcoming fellowships, please visit:

<https://smlr.rutgers.edu/content/fellowships-professorships>

Further Information on the Institute for the Study of Employee Ownership and Profit Sharing

Please visit our website at:

<https://smlr.rutgers.edu/institute-employee-ownership-profit-sharing>



Acknowledgements

Support for the Research Fellowships and Scholarships

The J. Robert Beyster Endowed Professorship and the J. Robert Beyster Fellowships are made possible through a gift and endowment of the Beyster Foundation for Enterprise Development by J. Robert Beyster and Mary Ann Beyster and the Beyster Family. The Employee Ownership Foundation Louis O. Kelso Fellowships are made possible through a gift of the Employee Ownership Foundation along with an endowment for the annual Employee Ownership Foundation Kelso Fellowship. The Louis O. Kelso Traveling Fellowships, supporting participation in the conference of many of the scholars attending, are made available by a gift of John Menke of Menke & Associates. The Roland Attenborough Fellowships are supported by Roland Attenborough. The Adam Blumenthal Fellowship is made possible through a gift of Adam Blumenthal and Lynn Feasley. The American Coalition of Stock Plan Administrators (ACSPA) Fellowship is made possible by the American Coalition of Stock Plan Administrators. The Blue Wolf Capital Fellowships are made possible through a gift of Blue Wolf Capital Management and Adam Blumenthal. The Joseph Cabral Distinguished Scholar and Fellowships are made possible through a gift of Joseph and Bonnie Cabral and the Cabral permanent endowment. The Ray Carey Fellowship is made possible through a gift of the estate of Ray and Dennice Carey and the Ray Carey Fellowship Fund from the friends and family of Ray Carey along with bequest by Ray Carey to the Institute. Citi has provided past support for scholarships for new scholars from Historically Black Colleges and Universities and underrepresented groups to attend the Institute's conferences. The Computershare Fellowship is made possible by a gift of Computershare. The Equatex Fellowships are made possible through a gift of Equatex. The Robert W. Edwards Fellowships for Advanced Study of Employee Stock Ownership are made possible through a gift of James Steiker of SES ESOP Strategies, a Stevens & Lee/Griffin Company in honor of the long and distinguished legal career of Rob Edwards. The Fidelity Fellowships in Equity Compensation Research are made possible through a gift of Fidelity Investments. Fellowships supported by Google.org are made possible by its gift. The Michael W. Huber Fellowships are made possible through a gift of Dr. Caroline Huber. The Kellogg Foundation Fellowships and the support for the Kellogg Scholars for conference attendance are made possible by a Rutgers research grant from the W. K. Kellogg Foundation and we extend a thank you to Jeanne Wardford of the Foundation. The Kendeda Fellowships are made possible by a gift from the Kendeda Fund and we extend a thank you to Diane Ives of the Fund. The Lon and Lauren McGowan Fellowships are made possible by a gift from Lon and Lauren McGowan. The Patrick J. McGovern Scholarships to support the attendance of new international scholars at the workshop and the Patrick J. McGovern Fellowships were supported by Laurette Verbinski to honor her brother, Patrick J. McGovern. The Q. A. Shaw McKean Jr. Fellowships are made possible through a gift of Linda Borden McKean and the Shrewsbury Foundation. The Morgan Stanley Fellowships are made possible through a gift of Morgan Stanley. The Bill Nobles Fellowships are made possible through a gift of Bill and Connie Nobles with a matching gift from the Exxon-Mobil Corporation. The George Sturgis Pillsbury Fellowships are made possible through a gift of Charlie Pillsbury and the Pillsbury Family. The Abby Rockefeller Fellowship is made possible through a gift of Abby Rockefeller. The Corey Rosen Fellowships are made possible through a gift of the Rosen Ownership Opportunity Fund of the National Center for Employee Ownership. The Kevin Ruble Fellowships in Conscious Capitalism are made possible through a gift of Kevin Ruble. The Robert W. Smiley Jr. Fellowship is made possible through a gift of Robert W. Smiley Jr. The Senior Fellowships had been supported in the past by the School of Management and Labor Relations. The Social Capital Fellowship dealing with Canada is made possible



through the support of Social Capital Partners of Canada. The Nachson and Arieh Mimran To.org Foundation Fellowships are supported by the To:Foundation. The Wawa Fellowships are supported through a gift of Wawa, Inc. The Institute has also received several anonymous gifts from charitable trusts that have supported additional fellowships in recent years.

Support for Institute Research and Other Programs

During recent academic years, research projects and other programs of the Institute have received varied foundation support from Abby Rockefeller, the Beyster Foundation for Enterprise Development, Carta.com, Citi Community Development, the Elias Foundation, the Employee Ownership Foundation, the Ford Foundation, Google.org, the W.K. Kellogg Foundation, the Open Society Foundation, the Prudential Foundation, the Russell Sage Foundation, and Wawa, Inc. The William Foote Whyte and Kathleen King Whyte Book Prize and the Joyce Rothschild Book Prize are supported by a perpetual book prize endowment made possible by Joyce Rothschild, members of the Whyte family, and Adam Blumenthal of Blue Wolf Capital Strategies. The original research project that became the basis for the establishment of the Institute's research program, the National Bureau for Economic Research (NBER) Shared Capitalism Research Project, was funded jointly by the Rockefeller Foundation and the Russell Sage Foundation. This research was the subject of the book, *Shared Capitalism at Work* (Cambridge and Chicago: University of Chicago Press and National Bureau of Economic Research, 2011) and the basis for the book, *The Citizen's Share* (Yale University Press, 2013).

Special Acknowledgements

We would like to thank Bethany Dennis, our Senior Program Administrator, who handled all the arrangements for this conference with great grace and efficiency over the last few months. We deeply appreciate the efforts of Yesenia Basilio over the past years. Yesenia manages all of the accounts of the Institute from the Dean's office. Eileen Nash of the Human Resource Management Department provides important administrative support on some matters and her efficient and friendly help is deeply appreciated. We thank Ginny Becaccio, who has helped with fellows appointments and meetings from the Dean's office for many years. The supportive assistance of the other SMLR professional staff who help at various times to support the Institute is gratefully acknowledged, especially Khaleef Crumbley and Nancy Carvalho. We thank the Director of Development Paris Wright, who is responsible for all our fundraising and wish her well in her new role at SMLR. The support of Dean Adrienne Eaton and Associate Dean Elaine Kovac Stroud is gratefully appreciated, as well as the assistance of Sharon Cocuzza, Associate Vice President for Development-New Brunswick of the Rutgers University Foundation. Finally, we are also grateful to Steve Flamisch, SMLR's press officer, and Debbie Vogel, the Director of Marketing and Communications for their counsel and assistance throughout the year.



Index

A

Adria Scharf..... 7, 8, 11, 13, 22
 Adrianto 9, 16, 20
 Adrienne Eaton 7
 Ahmed Mori 13
 Aimee Burnett..... 12
 Ana Nacvalovaite 14
 Ariana Levinson 8, 13, 17
 Austin Palis 21
 Avner Ben-Ner 14, 20

B

Bernard E. Harcourt..... 8
 Bethany Dennis 7
 Biko Koenig..... 9, 15
 Bill Castellano 7
 Bill Nobles..... 22
 Brendan Martin..... 9, 15

C

Campbell McDonald 13, 18
 Charlie Michel..... 8
 Christina A. Clamp 8
 Christina Oney 20
 Christopher Mackin..... 7, 13
 Christopher Michael..... 7
 Cian McMahon 13
 Cindy Turcot 8
 Colin Birkhead 10, 21
 Courtney Berner..... 9, 17
 Curt Lyon 14

D

Dan Weltmann 18
 Daniel Goldstein 9, 10, 12
 Daphne Berry 14, 17
 David Bright..... 13
 Davide Bisi 13
 Delilah Rothenberg 13, 14
 Denise Kasparian..... 8
 Derek Jones 11, 20
 Diane Ives..... 9, 21
 Doug Kruse 11, 18, 20, 21
 Douglas Kruse..... 7
 Dylan Cooper 9
 Dylan Nelson 11, 14

E

Ed Carberry 17, 20
 Elizabeth Bennett..... 9, 10, 21
 Emi Do 8
 Emre Sahin..... 9
 Eric Hoyt..... 9
 Erik Olsen 16, 18
 Erik Santoro 9
 Esteban Kelly 9, 18
 Ethan Rouen 21
 Evan Casper-Futterman..... 18

F

Fabio Landini 13, 17
 Felice Klein 11
 Filippo Belloc..... 10
 Frank Shipper 8, 21
 Fred Freundlich 16

G

Geoff Gusoff..... 8, 20
 George Cheney..... 8
 Ginny Vanderslice 9
 Gonzalo Hernández Gutiérrez
 10, 15, 16
 Graeme Nuttall OBE 13, 21
 Greg Graves..... 8

H

Hope Thompson 9
 Huanan Xu..... 12

I

Ian MacFarlane..... 16

J

Jack Moriarty 7
 James Bonham..... 5, 11
 Jamie Pockrandt 14
 Jason Sockin..... 20
 Jason Wiener 9, 10, 17
 Jens Lowitzsch..... 15
 Jerome Hughes..... 17
 Jim Terez..... 7
 John Guzek..... 19
 John Hoffmire..... 9, 21
 Joost Minnaar..... 9, 22
 Joseba Azkarraga 8

Joseph AbdelNour..... 10
 Joseph Blasi 7, 15
 Jungook Kim..... 11, 12, 14

K

Katherine Sobering..... 9
 Kyoung Yong Kim 12

L

Lorenzo Mendez..... 11
 Louis Fazen 16, 20

M

Marcelo Vieta..... 8, 16
 Mark Kaswan 10
 Marshall Vance 12, 21
 Martin Smith..... 13
 Mary Ann Beyster..... 7
 Matt Noyes 8
 Matthew Fisher-Post..... 9
 Matthew Mazewski 21
 Maureen Conway..... 13
 Mehmet Yetim..... 10
 Melissa Hoover..... 7, 14
 Michael A. Peck..... 8
 Michael Keeling..... 10, 21
 Michael Lee 22
 Michael Palmieri 11, 18, 20
 Michael Paz 9, 12
 Michael Zimmer..... 10
 Minsun Ji..... 13, 14, 17
 Mo Manklang 20

N

Nancy Wiefek 12, 15, 17
 Nicolas Aubert..... 10, 14, 18

O

Olga Prushinskaya 20
 Oyindamola Ijewere ...9, 12, 16,
 18

P

Paris Wright..... 7
 Paul Decker 9

R

R. Trebor Scholz..... 8
 Rebecca Jean Emigh..... 8



Rick Pearl 21
Rick Van Doel 14, 16
Rina Agarwala 13, 16
Rodrigo Zuloaga 15

S

Saehee (Sam) Kang 20
Sarah Reibstein 9, 17, 19
Sean Geobey 9, 14
Stefan Ivanovski 16
Steve Dubb 20

Susanne Toney 21
Svetlana Masjutina 9

T

Takao Kato 8, 11, 12, 14
Tej Gonza 9, 17
Thad Williamson 19
Thibault Mirabel 13
Toby Reiner 19
Tony Fang 11, 17

Trevor Young-Hyman... 16, 19,
21, 22

Trey Winthrop 9

V

Valerie Whitcomb 15
Vincent Mangum 11
Vipul Bokil 9, 18, 19

W

Will Foley 19



Contact Information

Adria Scharf	adria.scharf@rutgers.edu
Adrianto	adria109@umn.edu
Ahmed Mori	amori4@jhu.edu
Aimee Burnett	aimeecburnett@gmail.com
Alex Fagella	afagella@gmail.com
Ana Nacvalovaite	ana.nacvalovaite@kellogg.ox.ac.uk
Andrea Armeni	andrea.armeni@nyu.edu
Anne-Sophie Halbertsma	a.s.m.halbertsma@uu.nl
Antonio Cho	kicho@kssline.com
Ariana Levinson	a.levinson@louisville.edu
Avner Ben-Ner	benne001@umn.edu
Berkay Kaplan	bk612@scarletmail.rutgers.edu
Biko Koenig	bkoenig@fandm.edu
Bill Castellano	castellano@smlr.rutgers.edu
Brendan Martin	brendan@seedcommons.org
Brian Redding	brian.redding@uky.edu
Campbell McDonald	campbell.mcdonald@employeeownership.co.uk
Cecile Betit	cgbetit@vermontel.net
Christina Oney	coney@bmcc.cuny.edu
Christopher Mackin	cm@ownershipassociates.com
Christopher Michael	christopher.michael@rutgers.edu
Cian McMahon	cian.mcmahon@smu.ca
Cindy Turcot	cindy.turcot802@gmail.com
Colin Birkhead	cbirkhead@willamette.edu
Courtney Berner	cberner@wisc.edu
Craig Borowiak	cborowia@haverford.edu
Curt Lyon	curt@transformfinance.org
Dan Weltmann	danweltmann@yahoo.com
Daniel Goldstein	dgfixed@gmail.com
Daphne Berry	daberry@hartford.edu
David Kryscynski	dk.hr@rutgers.edu
David Rolf	davidrolf@outlook.com
David Bright	david@brightadvicepartnership.com
David Finegold	d.finegold@torrgreen.com
David Fitz-Gerald	dave.fitzgerald@carris.net
Davide Bisi	davide.bisi@unipr.it
Delilah Rothenberg	delilah@predistributioninitiative.org
Derek Jones	djones@hamilton.edu



Diane Ives	diane.j.ives@gmail.com
Doug Kruse	dkruse@smlr.rutgers.edu
Dylan Cooper	dylan.cooper@csuci.edu
Dylan Nelson	dknelson@mit.edu
Ed Carberry	edward.carberry@umb.edu
Elizabeth Bennett	ElizabethBennett@clark.edu
Emre Sahin	esahin@unr.edu
Eric Hoyt	hoyteric@gmail.com
Erik Forman	erik.forman@gmail.com
Erik Olsen	olsenek@umkc.edu
Erik Santoro	ews2116@columbia.edu
Esteban Kelly	esteban@usworker.coop
Ethan Rouen	erouen@hbs.edu
Evan Casper-Futterman	evan.casperfutterman@gmail.com
Fabio Landini	fabio.landini@unipr.it
Felice Klein	feliceklein@boisestate.edu
Filippo Belloc	filippo.belloc@unisi.it
Frank Shipper	fmshipper@salisbury.edu
Fred Freundlich	ffreundlich@mondragon.edu
Geoff Gusoff	ggusoff@gmail.com
Ginny Vanderslice	ginny@praxiscg.com
Gonzalo Hernandez	gonzalohg@iteso.mx
Graeme Nuttall	graeme.nuttall@fieldfisher.com
Greg Facchiano	gfacchiano@esopassociation.org
Hilary Abell	hilary@project-equity.org
Hope Thompson	hthompson@northernradiator.com
Huanan Xu	huanxu@iu.edu
Ian MacFarlane	imacfarlane@eaest.com
Ida Rademacher	ida.rademacher@aspeninstitute.org
Jack Moriarty	moriarty@lafayettesquarefoundation.org
James Bonham	jbonham@esopassociation.org
James Terez	jim.terez@rutgers.edu
Jamie Pockrandt	jpockrandt@institute.coop
Jamil Hassounah	jamil.hassounah@wilmu.edu
Jason Sockin	jason.sockin@gmail.com
Jason Spicer	jason.spicer@baruch.cuny.edu
Jason Wang	zwang@colgate.edu
Jason Wiener	jason@jrwiener.com
Jegoo Lee	jegoolee@uri.edu
Jens Lowitzsch	lowitzsch@kelso-institute-europe.de
Jerome Hughes	jerome.hughes@udc.edu
John Guzek	jguzek@mba2023.hbs.edu
John Hoffmire	hoffmire@wisc.edu



Jon Shell	jon@socialcapitalpartners.ca
Jonathan Wachtel	jonathanwachtel@ourco.com
Joost Minnaar	joost@corporate-rebels.com
Joseph Abdelnour	joseph.abdel-nour@essca.fr
Joseph Blasi	blasi@smlr.rutgers.edu
Jungook Kim	j.kim@chatham.edu
Katherine Sobering	katherine.sobering@unt.edu
Kristie Mark	kmark@esopassociation.org
Kyoung Yong Kim	kyoungyong.kim@villanova.edu
Linshuang Lu	linshuang@praxiscg.com
Lorenzo Mendez	lmendez@rockfound.org
Louis Fazen	Louis.Fazen@jhmi.edu
MacKenzie Scott	kmscott@mit.edu
Marcelo Vieta	marcelo.vieta@utoronto.ca
Mark Kaswan	mark.kaswan@utrgv.edu
Marshall Vance	mdvance@vt.edu
Martin Smith	martin@commonshare.com
Mary Ann Beyster	maryann@beysterventures.com
Matthew Fisher-Post	mhf56@cornell.edu
Maureen Conway	maureen.conway@aspeninstitute.org>;
Meaghan Jerrett	meaghan.jerrett@jrwiener.com
Mehmet Ali Yetim	myetim1@lsu.edu
Melissa Hoover	mhoover@institute.coop
Michael Palmieri	mpalmie2@kent.edu
Michael Keeling	jmkesop@gmail.com
Michael Paz	mtp58@cornell.edu
Michael Zimmer	mzimmer@nu.edu
Minsun Ji	minsun@rmeoc.org
Mo Manklang	mo@usworker.coop
Murlee Dhar Shyam	ms3575@scarletmail.rutgers.edu
Nancy Wiefek	nwiefek@nceo.org
Nicolas Aubert	niaubert@gmail.com
Olga Prushinskaya	oprushinskaya@institute.coop
Oyindamola Ijewere	Oijewere001@my.wilmu.edu
Paris Wright	paris.wright@rutgersfoundation.org
Pascale Nieuwland-Jansen	nieuwland@snpi.nl
Paul Decker	pdecker@mathematica-mpr.com
Peter Thompson	pt417@scarletmail.rutgers.edu
Rebecca Jean Emigh	emigh@soc.ucla.edu
Richard Pearl	rick.pearl@faegredrinker.com
Rick Van Doel	rick.vandoel@inceo.org
Rina Agarwala	agarwala@jhu.edu
Rodrigo Zuloaga	rodrigo@capital-incluyente.org
Saehee (Sam) Kang	skang3@fsu.edu
Sarah Reibstein	sreibstein@barnard.edu
Sean Geobey	sgeobey@uwaterloo.ca



Sean Trotman	strotman@deloitte.com
Stefan Ivanovski	si249@cornell.edu
Steve Dubb	steve@npqmag.org
Steven Hill	hill@steven-hill.com
Susanne Toney	susanne.toney@hamptonu.edu
Svetlana Masjutina	smasjuti@charlotte.edu
Takao Kato	tkato@colgate.edu
Tej Gonza	gonza.tej@gmail.com
Thad Williamson	twillia9@richmond.edu
Thibault Mirabel	t.mirabel@equaliscapital.com
Toby Reiner	reinerj@dickinson.edu
Tom Roback	trobac@blueridgeesop.com
Tony Fang	tfang@mun.ca
Trevor Young-Hyman	try6@pitt.edu
Trey Winthrop	trey@bobsredmill.com
Valerie Whitcomb	vjwhitcomb@salisbury.edu
Vanessa Bransburg	vbransburg@institute.coop
Vincent Mangum	vmangum@atlm.edu
Vipul Bokil	vib34@pitt.edu
Will Foley	wjf42@scarletmail.rutgers.edu
Yuri Kim	yrkim@kssline.com

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 Rockafeller Road
Piscataway, NJ 08854-8054**

smlr.rutgers.edu/institute-employee-ownership-profit-sharing