

# 10

## **Employee Ownership and Skill Development for Modest-Income Workers and Women**

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Employee ownership, or ownership of stock in a company by its employees, carries a long history in the United States and abroad as an intervention for wealth distribution, reducing inequality, and increasing economic security for lower-wage workers (Kruse and Blasi 1995). In some models of employee ownership, employees are granted greater decision-making power within their firm, which results in increased job satisfaction, organizational commitment, and motivation in the workforce (Berry 2014; Freeman 2007; Kuvaas 2003). Because employee-owned companies place a high value on education and skill development, they have become a model for developing sustainable, high-quality jobs with incomes and benefits that enable people to move out of poverty and gain access to relevant career pathways. Workforce development strategies, which at their core seek the same goals, could benefit from the integration of employee-owned business models. These models serve to disrupt multigenerational poverty in impoverished communities, where traditional workforce development models have left people underemployed, and where a lack of additional skills bars people from career advancement. Because women and people of color are disproportionately represented in low-wage positions (Bhaskaran 2016), the gender and racial wealth divides continue to grow wider (Asante-Muhammad et al. 2016; Mahathey 2016a), warranting a nuanced exploration of the benefits of employee ownership and workforce development integration. This chapter considers two forms of employee ownership—worker cooperatives and Employee

Stock Ownership Plans (ESOPs)—and explores how their cooperation with workforce development initiatives might benefit workers who are traditionally devalued in formal organizations. Its specific focus is on benefits for modest-income workers and women.

### **Women's Economic Insecurity**

In 2017, women still earned, on average, only 79 cents for every dollar that a white man earned. When wage data is broken down by the race of the women, the situation is even more disheartening, as African American and Latina women, respectively, earn only 63 and 54 cents for every dollar earned by white men (USDOL 2017). Although women now make up 47 percent of the paid labor force, their participation is unevenly distributed on the wage spectrum, as most of their jobs are in the lowest-wage positions. These include child-care workers and home health aides, jobs in which they often don't have access to crucial benefits such as paid leave, flexible work schedules, retirement accounts, opportunities for education and training, or opportunities for career advancement (USDOL). Partially because of the gendered division of labor, more than one in seven women nationwide (14.7 percent) lives in poverty, compared to 10.9 percent of men. Women of color face greater hardship; one-quarter of African American and Latina women live in poverty (Eichner and Robbins 2015).

Because employment and wages play a significant role in people's ability to build wealth, women face not only the stark gender wage gap but a gaping gender wealth gap, too. Currently, women own, on average, only 32 cents for every \$1 that a white man owns (Chang 2015). Chang cites figures that show that women of color own even less: the median wealth for single white men is \$28,900, whereas for single African American women it is \$200 and for single Latina women it is \$100. This means that single African American and Latina women own, on average, less than one cent for every \$1 that a single white man owns.<sup>1</sup> Because of wealth discrepancies across their lifetime, women enter retirement with 26 percent less wealth than men and are 80 percent more likely than men to live in poverty in their retirement years (Brown et al. 2016).

Such a dramatic portrait of economic instability warrants economic and political investment. In his discussion of the past failures of many

workforce development programs for impoverished people, Vorgetts (2014) identifies a need for best practices in reaching disadvantaged populations. Specific past problems include a perception of ineffectiveness, lack of clear identification of target groups, lack of data on progress made by various programs, the exclusion of women, and a general need for programs targeting people by demographic as needed (e.g., by age and gender). In employee-owned companies, there is some progress being made across industries for targeting unemployed workers, lower-wage workers, and those historically disenfranchised, including women and people of color, by providing extensive training on financial decision making, teamwork, leadership, and public speaking to allow and enhance broader participation in decision making about the work and the business. The skills developed in employee-owned firms are transferable and thus help build the capabilities of the entire workforce rather than the capabilities of higher-level employees, as is often the case in traditional firms.

Initiatives to develop sustainable jobs, with incomes and benefits that enable people to move out of poverty and build career pathways, can benefit from examining worker-owned models. Because employee-owned companies place a high value on education and skill development, a national workforce development investment strategy that complements current successful strategies and involves participatory employee ownership models could be a natural fit and so bears examination. Both models of employee ownership discussed below offer great possibilities for interventions in the multigenerational poverty in some impoverished communities, where traditional models have left people underemployed, and where lack of additional skills are an issue.

### **Employee Ownership for Low-Wage, Modest-Income Workers**

Employee ownership is one way that firms seek to create greater balance and equity across an organization. Defined as “the ownership of a company, directly or indirectly, in part or in whole by some or all of its employees” (NCEO 2017a), employee-owned firms provide ownership opportunities to a broad base of employees, ranging from “rank-and-file” employees to upper-level management. Employee stock ownership plans (ESOPs) and worker cooperatives are two of the most common forms of employee ownership. Research is replete with examples of

employee ownership making a difference in the lives of people living on the margins of society economically—particularly for worker cooperatives, given their long history and cooperative values. Specific research on modest-income employees at ESOP companies is more recent. Table 10.1 identifies a small sample of companies whose workforces have been positively impacted by employee ownership. The list is limited to companies where there is a significant population of employees working for modest wages who would be notably affected by a broad-based employee share ownership program. As evidenced, employee ownership is found across many industries, but heavily in service and retail. These industries are disproportionately occupied by women, who often have relatively little education and are usually underpaid as compared to men of similar stature in the same professions.

### **ESOPs: A Closer Look**

An ESOP is a form of defined contribution retirement plan through which the employer purchases company securities for worker retirement accounts. The employer makes contributions to the trust in the form of company stock or cash to buy stock, and trust assets are allocated to employee accounts based on each employee's compensation. The employee is entitled to the value of the account upon retirement or departure from the firm, subject to the company's vesting requirements (Kruse and Blasi 1995). Currently, more than 14 million employees, including teachers, gardeners, and brewing manufacturers among many others, participate in ESOPs throughout the United States in companies like Cedarwood School, Gardener's Supply Company, New Belgium Brewing, and Publix Super Markets (NCEO 2017b). ESOP company sizes range from tens of employees to a few tens of thousands, with some, like Publix Super Markets, employing more than 180,000 people. The average balance in individual retirement accounts of ESOP member companies is more than \$13,000, and nearly 94 percent of ESOP firms also offer 401(k) plans (ESOP Association 2017).

ESOP regulations do not mandate employee participation in governance, such as decision-making processes. However, to build a stronger standard for what constitutes a good ESOP, researchers at the American Sustainable Business Council maintain a list of ESOPs that offer decision-making votes as well as a variety of development benefits to

**Table 10.1 Snapshot of Worker Cooperative and ESOP Company Industries and Workforces**

Organization	Industry	Type of employee ownership	Number of employees, member/employee profession
Prospera	Primarily cleaning	Worker cooperative	90+, cleaning
CHCA	Direct care	Worker cooperative	2,000+, home health aides (primarily female workforce)
Alvarado Street Bakery	Baking	Worker cooperative	80+, baking
Namaste Solar	Solar energy	Worker cooperative	100+, residential, commercial solar panel products, installation
Evergreen Cooperatives	Laundry, solar energy, hydroponic food	Worker cooperative	120+, professional laundry services, urban farming, solar panel technicians/installers
Houchens Industries	Grocery, convenience stores, construction	Worker cooperative	18,000 +, retail sales
New Belgium Brewing	Brewery	ESOP	300+, brewery manufacturing, sales
Carris Reels	Manufacturing	ESOP	500+, primarily manufacturing employees
King Arthur Flour	Baking	ESOP	340+, retail service/baking product employees
Gardener's Supply Company	Gardening	ESOP	150+, retail gardening employees
Cedarwood School	Education (preschool to seventh grade), private school	ESOP	43+, teachers

SOURCE: Authors' compilation.

employees, like education reimbursements for trainings that include basic tenets of employee ownership, best practices, and leadership training. These participatory ESOPs also delineate and provide opportunities for career advancement.

Forthcoming research from the Rutgers School of Management and Labor Relations notes the positive impact participatory ESOPs have on employees' personal and professional well-being, particularly for women and people of color who, as low-wage workers, often cannot access such benefits in traditional firms. The wealth held in ESOP accounts is especially important within the greater context of Americans' retirement insecurity. Currently, half of Americans aged 55 and older do not have any retirement savings, and the median retirement savings for working-age Americans with savings is only \$5,000 (Mahathey 2016b). ESOPs help build wealth for a secure retirement even for lower-wage employees, which is particularly crucial for women, given their financial vulnerability in retirement, based on their longer life spans and caretaking responsibilities. For instance, Marta, a 50-year-old divorced Latina with less than a high school education, works at an ESOP company where she has devoted 18 years of her life and is currently a supervisor. Though she earns only \$15 an hour, her ESOP account currently holds \$160,000. Lisa, a 37-year-old African American woman in the rural south with a high-school education, is a supervisor at a firm that has had an ESOP for 15 years. She has worked there for 22 years. Her salary is \$18.84 an hour, and her ESOP account has a value of \$34,471. At the time she started, she began a 401k account, which now has accumulated \$64,018.

In addition to the financial security ESOP firms provide these women, the companies also grant decision-making power to them and help them advance in their careers. Lisa shared that her company paid for her to attend conferences and trainings to obtain the skills and credentials necessary to advance from an entry-level certified nursing assistant position to the supervisory position she now holds. Allowing employees to participate in decision making at work is not required at ESOP companies, but some do adhere to broad-based employee participation in this way. Levels of participation at such ESOPs vary, with some even having individual-contributor-level representation on the company's board of directors or becoming members of advisory com-

mittees to the board or to executive decision makers (Berry and Fitzgerald 2017; NCEO 2017c).

### **Worker Cooperatives: A Closer Look**

A worker cooperative is a participatory democratic business by charter that is premised on the shared decision-making knowledge of employees and includes a great deal of workforce development strategies, like training and support. Cooperative members are employees and owners of the business who purchased it jointly and run it democratically on a one-member/one-vote basis. There are approximately 300 worker-cooperative businesses in the United States. The largest worker cooperative, Cooperative Home Care Associations (CHCA), has just over 2,000 employees, though most worker cooperatives in the United States have many fewer worker-owners. The impact of a cooperative model is considerable, especially for women and people of color, for whom entrepreneurial endeavors are otherwise less available. The United States Federation of Worker Cooperatives (USFWC) highlights the long history that cooperative organizations have as a means of creating dignified jobs for working people, particularly those lacking access to business ownership and stable work options:

Organizations undertaking economic development to build wealth in poor communities and communities of color have used worker cooperatives as a powerful vehicle for addressing economic inequality. Worker cooperatives have been shown to provide better working conditions and wages for typically low-wage work, and to increase household wealth for low-income workers. . . . As institutions where real democracy is practiced on a day to day basis, they are a model for the empowerment we will need to create the change we envision. (USFWC 2017)

A key point in the running of employee-owned workplaces is the type of input required from each employee. Well-informed, knowledgeable employee input necessitates a well-run education and training process within the company to enable informed and empowered decision making. Education and training become an asset for the company and for the community. Most importantly, shared ownership does not mean that individual-contributor employees are suddenly making decisions that should be made by management. Instead, shared ownership means

that employees are valued for their contributions and as key contributors to the success of the firm. Employee ownership in worker cooperatives signals value and respect for the workforce by recognizing and acknowledging that investment in and development of the workforce produces greater returns to employees and to the firm's bottom line.

### Employee Ownership Helps Build Wealth

An NCEO study commissioned by the W. K. Kellogg Foundation (NCEO 2017d) examines the wages and wealth holdings of employee-owners compared to non-employee-owners. Sampling 28- to 34-year-olds, Table 10.2 highlights differences in the median wage between those working for employee-owned companies and those working for non-employee-owned businesses. Employee ownership is associated with higher wages for all groups profiled below. Multivariate regression analyses show significantly higher wages (and longer tenure) after controlling for the predictors shown in Table 10.2 (NCEO 2017d).

Of those sampled, 92 percent had higher median household wealth, and 53 percent had longer median job tenure than those who are not

**Table 10.2 Median Wages from Income of Employee-Owners vs. Non-Employee-Owners (000s of \$)**

Median wages from income	Employee-owners	Non-employee-owners
Overall	40	30
Single women	31	25
Single women of color	28	24
Workers of color	35	27
Child 0–8 in household	40	30
Families of color with young child	35	26
All parents	39	30
All single parents	33	23
Single mothers	28	21
Non-college graduates	35	25
Under 50k income from wages	30	25
Under 30k income from wages	22	18
Under 25k income from wages	17	14

SOURCE: NCEO 2017d.

employee-owners. Additionally, when workers' wages were examined over time, research showed that wages started out the same; therefore, these differences cannot be attributed entirely to employee-owned companies hiring employees who can demand higher wages (NCEO 2017d). Workers in employee-owned companies, because of their shared ownership and shared decision-making responsibilities, often receive increased education and training associated with such ownership responsibilities.

## **WORKFORCE DEVELOPMENT: BUILDING FINANCIAL, HUMAN, AND SOCIAL CAPITAL**

Some employee-owned firms already integrate workforce development initiatives with varying methods of addressing economic and social problems in underinvested and overlooked communities. They can do this through investments in education, skill development, participatory decision making, and innovation (see Box 10.1).

### **Cooperative Home Care Associates**

Established in 1995 as a sectoral strategy to provide jobs to inner-city women, many of whom are unemployed (Inserra, Conway, and Rodat 2002), Cooperative Home Care Associates (CHCA) strives to maintain its “culture of training, supporting, and valuing employees” (PHI 2010). The company provides a minimum of 150 hours of training for entry-level workers, which is double the current federal minimum requirement. Such extensive training is imperative to the development of workers as business owners because, through this training, the company provides women with access to resources they otherwise lack. Through individualized training and professional learning, employees participate in role playing, case studies, effective communication sessions, and a minimum of three months of on-the-job training. In addition to professional training, the women at CHCA receive support for their material needs, like child-care arrangements, accessing union benefits such as education, and maintaining their health care eligibility. They regularly participate in work groups addressing specific needs of

### **Box 10.1 Workforce Development Investments: Targets of Opportunity**

#### **Education**

- Seminars and meetings related to
  - Business development
  - Leadership training
  - How financial budgets work
  - Personal financial planning
- Support for formal training outside the company, such as classroom education and training (toward certifications or degrees)

#### **Skill development** (company-paid)

- On-the-job training in the applicable industry

#### **Participation in decision making**

- Workgroups addressing job-related problems
- Hiring processes for potential coworkers

#### **Innovation**

- Empowering decision making/risk taking
- Budgets to try new approaches
- New technology trials

home care workers, such as safety in clients' homes, new technology, and issues to bring to the attention of state lawmakers in their industry through lobbying efforts. This teamwork polishes their speaking skills and boosts their confidence in their ability to effect change for themselves and others in the industry. Through worker cooperatives like CHCA, workers in otherwise low-income, precarious jobs can initiate secure employment, develop confidence in their rights as workers, and access a variety of training and education to advance their careers and their lives.

### **Prospera**

Prospera is a nonprofit organization that partners with low-income Latina women, many of whom are immigrants, to build cooperatives,

from the startup phase through business maturity. To date, Prospera has incubated five successful businesses, including ecofriendly house-cleaning services and a party supply store. The goal is to ensure that women maintain autonomy over their work lives and incomes. In addition to stable employment, Prospera provides ongoing education and training opportunities, including internships, general management, and leadership development training. In these jobs, worker-owners can earn starting wages that are as much as double the starting wages of those in traditional firms, and they have average business assets of \$8,700, 22 times their initial investments (Prospera 2015). Prospera is part of a network of organizations dedicated to supporting cooperatives. One of these is the Co-op Readiness Institute, which provides training and workshops related to cooperative business development, democratic systems, and leadership.

### **Evergreen**

Based in Cleveland, Evergreen maintains a cooperative model that is committed to “building a local economy from the ground up” (Evergreen Cooperatives 2017). The company identifies new businesses to transform into cooperatives, recruits workers, and trains workers to fill needed positions. Evergreen supports businesses such as commercial and residential solar-panel energy solution companies, urban hydroponic greenhouses, and laundry service agencies. Through cooperative transformation, Evergreen builds financial capital, develops social capital, and nurtures human capital to transform a Cleveland neighborhood previously known for its unemployment and associated problems into a vibrant, stable employment hub.

## **CURRENT SUPPORT FOR EMPLOYEE OWNERSHIP EDUCATION AND TRAINING**

In the employee-ownership community industry, associations are a method to widely disseminate best practices for running an employee-owned company, including maintaining a culture of ownership, and making training and education available, desirable, and accessible to

employees. In the case of ESOP companies, the ESOP Association, a nonprofit education and advocacy organization for ESOP companies, provides support for ESOP businesses and funds research on employee ownership. The association sponsors several national conferences every year that provide education and training for employees. Conference topics include what it means to be an owner, best decision-making practices, rights and responsibilities of employee-owners, leadership training, and policy initiatives in support of ESOP businesses. Regional affiliates of the ESOP Association provide similar content annually or biannually at smaller gatherings. The National Center for Employee Ownership (NCEO) is a research and advocacy organization that also provides support and training, primarily for ESOP companies. Its research and training activities on ESOPs, and to a lesser extent on worker cooperatives, include organizational culture, board governance, decision making in ESOPs, and turnover reduction.

On the cooperative side, the United States Federation of Worker Cooperatives (USFWC) and an affiliate, the Democracy at Work Institute (DAWI), host meetings and training sessions throughout the year in which worker cooperative members and supporters meet to share best practices and further their education and skill sets. Topics similar to those of ESOP support organizations are addressed, and heavy attention is devoted to democratic decision making, start-up training for aspiring business owners, necessary policy work, and making known the history and possibilities of these types of workplaces. Finally, the National Cooperative Business Association (NCBA) is also a support and advocacy organization for cooperatives more generally, not just worker cooperatives. Since the type of federal tax-based incentives afforded to ESOPs are not in place for cooperatives, cooperative advocacy organizations are working on public policy initiatives for the support of these organizations (NCBA 2017; USFWC 2017). Part of the purpose of organizations such as the ESOP Association, the USFWC, and the NCBA is to seek to influence legislation in favor of employee-owned businesses in ESOPs and cooperatives as one way to address gross disparities in income and wealth equality.

## CONCLUSION

In July 2015, California Governor Jerry Brown signed a law facilitating the creation of worker cooperatives and improving operations for some existing ones. The bill's sponsor noted worker-owned and -managed businesses provide an effective way for rebuilding local economies in communities characterized by high unemployment and low wages (Oatfield 2015).

Other local, state, and federal policymakers, as well as advocates in the nonprofit and social enterprise sectors, need to closely examine employee ownership as a viable means of intervention in the nation's problems related to poverty and social and economic inequality. Some organizations have already started the work. For instance, the New York City Employment and Training Coalition works with local worker education organizations—such as the Consortium for Worker Education and the Murphy Institute for Worker Education and Labor Studies—to help develop collaborative relationships between their members and to work with the mayor's office in support of the establishment of worker cooperatives (NYCETC 2017). The Democracy at Work Institute is also working actively with the Murphy Institute toward strategic workforce development and worker cooperative initiatives (Murphy Institute 2016). Women in Government is a nonprofit organization focused on state policy actions needed to offer low-income families opportunities to improve their educations. The organization advocates for worker-friendly business models such as ESOPs and benefit corporations (a type of social enterprise business, such as worker cooperatives). Women in Government cites a need for workers to have a voice and a platform for communication, organizing, and engaging in collective action. Worker cooperatives provide this, as do many ESOP companies, in which women and people of color have access to opportunities for personal and professional development.

Through policy change and collaborative efforts, organizations, their employees, and thus their communities can reap the innumerable benefits of employee ownership and workforce development integration. Workers gain skills, build confidence, access career pathways, and build wealth for long-term financial stability. And the positive effects ripple beyond individual workers. Once—economically tumultuous

communities will experience greater financial stability, and the nationwide racial and gender wealth divides may begin to shrink. Workforce development investments can develop and target strategies to create meaningful growth and stability for low-wage workers by integrating employee-ownership models to maximize benefits for all.

## Note

1. These figures cited by Chang are taken from Hao (2007). Median wealth for single white women is about half as much wealth as single white men—\$15,640 to \$28,900.

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