The New 2013-2014 Fellows in the Fellowship Program

Francesco Bova, Assistant Professor, Department of Accounting, Rotman School of Business, University of Toronto, Canada. (Ph.D. in Accounting and M.B.A. from the Yale University School of Management in 2008 and 2005 respectively.) **Question:** Why do multinational firms offer less equity-based compensation to their foreign employees than their domestic employees and does the variation in international accounting standards make equity-based pay more costly in certain jurisdictions? **Method:** Financial analysis, case studies.  **Accurate Equity Fellow.**

Edward Carberry, Assistant Professor, College of Management, University of Massachusetts. Boston, MA. (Ph.D. in Sociology from Cornell University in 2008.) **Question:** What can be learned about the sociology of occupations and the sociology of organization by comparing employee owners vs non-employee owners in major corporations? What are the implications for broad-based equity and profit sharing of portfolio companies in the private equity industry? **Method:** Statistical analysis of company surveys and employee surveys in the Great Place to Work dataset from 2006-2012 and development of the dataset.  **Blue Wolf Capital Fellow.**

Alfredo Carlos, Ph.D. candidate, Department of Political Science, University of California. Irvine, CA. **Question:** How can worker-owned and democratically-run organizations in the United States develop wealth-generating alternatives to managerialism and hierarchical structures? **Method:** Interviews and participant observation and the collection of financial data in the Women’s Action to Gain Economic Security (WAGES) group in Oakland (California) and the Evergreen Cooperatives in Cleveland (Ohio).  **Q. A. Shaw McKean Jr. Fellow.**

Alicia D. Eads, Ph.D. candidate, Department of Sociology, Cornell University. Ithaca, NY. **Question:** What are workers’ views about equity and profit sharing in private equity buyouts and how could such programs be implemented? **Method:** Interviews and observations.  **J. Robert Beyster Fellow.**

Kyongji Han, Ph.D. candidate, School of Management and Labor Relations, Rutgers University. New Brunswick, NJ and Assistant Professor (beginning September 2013), University of Minnesota Labovitz School of Business and Economics, Duluth, MN. **Question:** How do individual workers respond to aspects of their Employee Stock Ownership Plan (ESOP) and how does this response relate to team performance? **Method:** Implementation and analysis of a new survey of an S-corporation ESOP in New Jersey.  **Louis O. Kelso Fellow.**

Yael Hochberg, Assistant Professor, Department of Finance, Kellogg Graduate School of Management, Northwestern University. Chicago, IL. (Ph.D. in Business Administration (Finance) from Stanford University Graduate School of Business in 2003.). **Question:** Do stock options serve to help retain employees? **Method:** Use of micro-level employee data including employee holdings, exercises, and sales.  **Fidelity Investments Fellow in Equity Compensation.**

Misun Ji, Ph.D. candidate, Korbel Graduate School of International Studies. Denver, CO. **Question:** How can workers successfully start their own worker-owned businesses as entrepreneurs and would these new cooperative roles and ideas conflict with employee organizations? **Method:** Interviews, observations, construction of a unique dataset, primary and secondary sources.  **J. Robert Beyster Fellow.**

Ariana R. Levinson, Assistant Professor, Louis D. Brandeis School of Law, University of Louisville. Louisville, KY. (J.D. from the University of Michigan Law School in 1996.) **Question:** What can we learn from the Cincinnati Union Co-op Initiative’s efforts to create worker cooperatives along the lines of the Mondragon cooperative model? **Method:** Interviews, observation, legal analysis.  **Michael W. Huber Fellow.**
Christopher Mackin, Adjunct Lecturer, Rutgers University School of Management and Labor Relations Department of Labor and Employment Relations (Ed.D. in Human Development from Harvard University Graduate School of Education in 1984). Question: How is it possible to build a more inclusive economy where workers can obtain a fair share of the wealth they create through democratic practices in firms? What policies can support these practices? Method: Qualitative analysis. Ray Carey Fellow.

Tom Malleson, Lecturer, University of Toronto, Department of Political Science. Toronto, Canada. (Ph.D. in Political Theory from the University of Toronto in 2012) Question: What kind of economic arrangements would successfully institutionalize political philosopher John Rawl’s Property-Owning Democracy and create broad-based citizen capital ownership? Method: Literature review and qualitative analysis. Louis O. Kelso Fellow.

Tricia McTague, Assistant Professor, Department of Sociology, Eastern Michigan University, Ypsilanti, MI. (Ph.D. in Sociology from North Carolina State University in 2010). Question: What can we learn from the experience of workers in the seventy-five unionized Employee Stock Ownership Plan (ESOP) Homeland Food Stores in Oklahoma and Texas about the relevance of employee ownership to unionized workers? Method: Interviews and observations and qualitative analysis. Louis O. Kelso Fellow.


Molly Noble, Ph.D. candidate, Department of Sociology, University of Wisconsin. Madison, WI. Question: How do firms access financing in industries where employee ownership is prevalent and what is the role of financing in different types of employee ownership arrangements? Method: Interviews and surveys. Louis O. Kelso Fellow.

Erik Olsen, Associate Professor, Department of Economics, University of Missouri. Kansas City, MS. (Ph.D. in Economics from the University of Massachusetts at Amherst in 2005). Question: Regarding majority employee-owned Employee Stock Ownership Plans (ESOPs), what are the possible mechanisms that enhance their productivity, what role can they play in durable economic development, and what policies might be warranted in connection with them? Method: Construction of a dataset, surveys. Joseph Cabral Distinguished Scholar and Fellow.

Frank Shipper, Professor, Purdue School of Business, Salisbury University, Salisbury, MD. (Ph.D. and M.B.A. from the David Eccles School of Business at the University of Utah.) Question: What is the role of shared entrepreneurship in creating a freedom-based environment in eight worker-owned firms? Method: Analysis of case studies and authoring a book using eight case studies of Employee Stock Ownership Plans (ESOPs) and other worker-owned firms. The first Kevin E. Ruble Fellow.

Stephen H. Wagner, Assistant Professor, Governors State University, University Park, MI. (Ph.D. in Organizational and Industrial Psychology from Northern Illinois University in 2000.) Question: What are the effects of changes in the market value of Employee Stock Ownership Plans (ESOPs) on the mental health of the worker owners? Methods: University Michigan-designed U.S. Health and Retirement Study data. Louis O. Kelso Fellow.

Anne-Laure Winkler, Ph.D. candidate, School of Management and Labor Relations, Rutgers University. New Brunswick, NJ and Assistant Professor (beginning September 2013), Baruch College, City University of New York, Zicklin School of Business. Question: What is the relationship between broad-based employee equity in publicly-traded corporations and their relationships to key stakeholders? Method: Analysis of Standard & Poors Execucomp, Great Place to Work data, and public data on corporate social responsibility. The first American Coalition of Stock Plan Administrators Fellow.

Dan Weltmann, Ph.D. candidate, School of Management and Labor Relations, Rutgers University. New Brunswick, NJ. Question: Are there efficiency wages in an environment of significant employee ownership, and, if so, why are they at the levels they are and how do they function? Corey Rosen Fellow.