Institute
for the Study of
Employee Ownership and Profit Sharing

The
Beyster
Symposium

June 26-28, 2022
La Jolla, California
The Beyster Symposium

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, employee ownership trusts, profit sharing, gain sharing, and worker cooperatives. The workshop also explores approaches to broadened citizen capital ownership through universal capital accounts, “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, government policymakers, and publishers interested in this scholarship. The workshop convenes the Fellows of the Institute for the Study of Employee Ownership and Profit Sharing at Rutgers University’s School of Management and Labor Relations.

Location

Except for dinner on Monday evening, all locations refer to our main event space:

Museum of Contemporary Art San Diego
700 Prospect St
La Jolla, CA 92037

Papers

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

beystersymposium.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.

Time Zone

All times are listed in GMT-8 San Diego time (i.e., Pacific Time).

The Institute thanks Carta.com for its generous support to make this conference possible and to the W.K. Kellogg Foundation and Jeanne Wardford for their support of Kellogg Scholars in attendance.
# Table of Contents

- **PROGRAM OVERVIEW** .................................................................................................................. 5
- **PROGRAM DETAILS** .................................................................................................................... 7
  - *Sunday Evening, June 26, 2022 (GMT-8)* ................................................................................. 7
  - *Monday Morning, June 27, 2022 (GMT-8)* ............................................................................... 7
  - *Monday Afternoon, June 27, 2022 (GMT-8)* ............................................................................ 11
  - *Tuesday Morning, June 28, 2022 (GMT-8)* ........................................................................... 14
  - *Tuesday Afternoon, June 28, 2022 (GMT-8)* .......................................................................... 17
- **INFORMATION AND ASSISTANCE** ........................................................................................ 20
- **ACKNOWLEDGEMENTS** ............................................................................................................. 21
- **INDEX** ........................................................................................................................................ 25
- **CONTACT INFORMATION** ......................................................................................................... 26
Beyster Symposium

Agenda

Saturday, January 11, 2020

Institute for the Study of Employee Ownership and Profit Sharing


Program Overview

Sunday, June 26 (GMT-8)

5:00pm – Fellows Meet & Greet
7:00pm  Davis Terrace

Monday, June 27 (GMT-8)

7:30am – Breakfast
9:00am  Jackson Terrace

9:00am – Welcome, Joyce Rothschild Book Prize, & Research Updates
10:00am  Jacobs Hall

10:00am – Coffee Break
10:30am  Jackson Terrace

10:30am – Concurrent Sessions
12:00pm  ESOP Room – The Macroeconomic Effects of Employee Stock Ownership Plans (Jacobs)
EO Room – Cutting Edge Quantitative Research on Worker Cooperatives (Sahm Seaview)
Policy School – What is the Impact of Employee Ownership in the Black Community? (Conrad Prebys)

12:00pm – Lunch With Theme Tables
1:00pm  Jackson Terrace

1:00pm – Plenary Keynote Book Talk: “Ownership: Reinventing Companies, Capitalism, and Who Owns What”
2:00pm  Jacobs Hall

2:00pm – Concurrent Sessions
3:30pm  ESOP Room – ESOP Companies and Corporate Social Responsibility (Jacobs)
EO Room – Driving Towards an Ownership Economy, ft. Jane Alexander, CMO at Carta (Sahm Seaview)
Policy School – What Is the Road to Economic Democracy? (Conrad Prebys)

3:30pm – Coffee Break
4:00pm  Jackson Terrace

4:00pm – Concurrent Sessions
5:30pm  ESOP Room – ESOP Case Study Session (Jacobs)
EO Room – Book Talk: “Work Conflicts in Argentina’s New Worker Co-operatives” (Sahm Seaview)
Policy School – The Pittsburgh Citywide Task Force on Employee Ownership (Conrad Prebys)

6:30pm – Dinner
8:30pm  Piazza 1909 Restaurant
7731 Fay Ave
La Jolla, CA 92037
Tuesday, June 28 (GMT-8)

7:30am–
Breakfast
9:00am
Jackson Terrace

9:00am–
ESOP Company Panel: The Context for Research Questions
10:00am
Jacobs Hall

10:00am–
Coffee Break
10:30am
Jackson Terrace

10:30am–
Concurrent Sessions
12:00pm
ESOP Room – KSS Line Ltd. – Profit Sharing and Employee Ownership in Korea (Jacobs)
EO Room – Reading the Fine Print: Worker Cooperatives in Action (Sahm Seaview)
Policy School – Perspectives on Hierarchy: Theory and Action (Conrad Prebys)

12:00pm–
Lunch With Theme Tables
1:00pm
Jackson Terrace

1:00pm–
Plenary Address by Jim Bonham, President & CEO of The ESOP Association
2:00pm
Jacobs Hall

2:00pm–
Concurrent Sessions
3:30pm
ESOP Room – Rutgers Initiatives on Employee Ownership and Minority-Owned Businesses (Jacobs)
EO Room – Louis Kelso’s Heritage: Implementing Renewable Energy CSOPs across the EU (Sahm Seaview)
Policy School – Sustainability and Employee Ownership (Conrad Prebys)

3:30pm–
Coffee Break
4:00pm
Jackson Terrace

4:00pm–
Concurrent Sessions
5:30pm
ESOP Room – Quantitative Studies on the Productivity Effects of Employee Ownership and Profit Sharing (Jacobs)
EO Room – New Research on Employee Share Ownership from Emerging Scholars (Sahm Seaview)
Policy School – Employee Ownership in China (Conrad Prebys)

6:30pm–
Dinner & Awards
8:30pm
Jacobs Hall & Jackson Terrace
Program Details

Sunday Evening, June 26, 2022 (GMT-8)

5:00pm—Fellows Meet & Greet
7:00pm Davis Terrace

Monday Morning, June 27, 2022 (GMT-8)

7:30am—Breakfast
9:00am Jackson Terrace

9:00am—Welcome, Joyce Rothchild Book Prize, & Research Updates
10:00am Jacobs Hall

Welcome
Adrienne Eaton, Dean of the Rutgers School of Management and Labor Relations
Douglas Kruse, Acting Director of the Institute for the Study of Employee Ownership and Profit Sharing; Distinguished Professor, Rutgers University
Christopher Michael, Managing Director of the Institute for the Study of Employee Ownership and Profit Sharing; Assistant Professor, Rutgers University
Bill Castellano, Wawa Fellow, NJ/NY Center for Employee Ownership; Rutgers University
Jim Terez, Corey Rosen Fellow; NJ/NY Center for Employee Ownership, Rutgers University
Camille Kerr, Executive Fellow; Co-Project Director, Rutgers Unions and Worker Ownership Project
Adria Scharf, Director of Education and Collaborations of the Institute for the Study of Employee Ownership and Profit Sharing; CLEO Project Director; J. Robert Beyster Fellow; Rutgers University
Bethany Dennis, Senior Program Coordinator, Rutgers University
Ginny Becaccio, Assistant to the Dean, Rutgers University
Anhelina Mahdzyar, Research Assistant, Rutgers University
Mary Ann Beyster, Beyster Foundation for Enterprise Development

Research Updates
Denise Kasparian, Kendeda Fellow; University of Buenos Aires
Tej Gonza, Rutgers Research Fellow; University of Ljubljana
Tanya Smith Brice, Kendeda and Robert W. Edwards Fellow; Council on Social Work Education
Rina Agarwala, Kendeda Fellow; Johns Hopkins University
Adriane Clomax, Kendeda and Corey Rosen Fellow; University of Southern California
Eve O’Connor, Institute Fellow; Harvard University
Simon Pek, Social Capital Partners Fellow; University of Victoria
Adria Scharf, Director of Education and Collaborations of the Institute for the Study of Employee Ownership and Profit Sharing; CLEO Project Director; J. Robert Beyster Fellow; Rutgers University
**Trevor Young-Hyman**, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business

**Filippo Belloc**, Nachson and Arieh Mimran Fellow; University of Siena

**Fabio Landini**, Nachson and Arieh Mimran Fellow; University of Parma

**Vinod Kool**, SUNY Polytechnic Institute

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

**Yunhyae Kim**, Institute Fellow; Harvard University

**Nathan Nicholson**, NCEO

**Adrian Malleson**, Royal Institute of British Architects

**Joseph AbdelNour**, ESSCA School of Management

**Mark Hand**, Institute and Corey Rosen Fellow; University of Texas at Austin

**Sally Sledge**, J. Robert Beyster Fellow; Norfolk State University

**Fabiano Monetti**, Getulio Vargas Foundation São Paulo School of Business Administration

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**Joyce Rothschild Book Prize**

Winner: “Organizational Imaginaries: Tempering Capitalism and Tending to Communities through Cooperatives and Collectivist Democracy” by Katherine K. Chen, The City College of New York and the Graduate Center, CUNY, and Victor Tan Chen, Virginia Commonwealth University, eds.

Honorable Mentions:

“The Labor-Managed Firm: Theoretical Foundations” by Gregory K. Dow, Simon Fraser University

“Neo-Abolitionism: Abolishing Human Rentals in Favor of Workplace Democracy” by David Ellerman, Faculty Mentor and Fellow; University of Ljubljana

“Worker’s Self-Management in Argentina: Contesting Neo-Liberalism by Occupying Companies, Creating Cooperatives, and Recuperating Autogestión” by Marcelo Vieta, Faculty Fellow and Mentor; University of Toronto

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10:00am—**Coffee Break**

10:30am Jackson Terrace
10:30am–12:00pm

**Concurrent Sessions**

**The Macroeconomic Effects of Employee Stock Ownership Plans**
ESOP Room – Jacobs

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

*Measuring the Impact of Ownership Structure on Resiliency in Crisis*
**Nancy Wiefek**, Joseph Cabral and Robert W. Edwards Fellow; NCEO

**Capital Income as a Share of Compensation**

**Joseph Blasi**, J. Robert Beyster Distinguished Professor (Administrative Leave), Rutgers University
**Richard Freeman**, Faculty Fellow and Mentor; Harvard University
**Douglas Kruse**, Acting Director of the Institute for the Study of Employee Ownership and Profit Sharing; Distinguished Professor, Rutgers University

Discussants:
**Jose Garcia-Louzao**, Wawa Fellow; Vilnius University
**David Finegold**, President, Chatham University; Former Dean of the Rutgers School of Management and Labor Relations; Senior Fellow
**Richard Freeman**, Faculty Fellow and Mentor; Harvard University

**Cutting Edge Quantitative Research on Worker Cooperatives**
EO Room – Sahm Seaview

Chair: **Evan Casper-Futterman**, Rutgers Research Fellow; Rutgers University

*Findings from the Cooperative Governance Research Initiative*

**Laura Hanson Schlachter**, Rutgers Research Fellow; University of Wisconsin–Madison
**Melissa Hoover**, Executive Fellow; Democracy at Work Institute
**Olga Prushinskaya**, Executive Fellow; Democracy at Work Institute

*Employee Ownership and Worker Health*

**Melissa Hoover**, Executive Fellow; Democracy at Work Institute
**Jamie Pockrandt**, Democracy at Work Institute

Discussants:
**Erik Olsen**, Senior Fellow, Robert W. Edwards, Joseph Cabral, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Missouri Kansas City
**Simon Pek**, Social Capital Partners Fellow; University of Victoria
### What is the Impact of Employee Ownership in the Black Community?

**Policy School – Conrad Prebs**

Chair: **Tanya Smith Brice**, Kendeda and Robert W. Edwards Fellow; Council on Social Work Education

Panelists:

- **Robynn Cox**, Institute Fellow; University of Southern California
- **Adriane Cloma**, Kendeda and Corey Rosen Fellow; University of Southern California
- **Mila Turner**, Florida A&M University
- **Chantal Smith**, Washington & Lee University
- **Stacey Sutton**, Kendeda Fellow; University of Illinois at Chicago

Brief Update:

**Rutgers Outreach Initiative to Minority and Female Business Owners on Employee Ownership Strategies for Business Succession Planning**

- **Bill Castellano**, Wawa Fellow, NJ/NY Center for Employee Ownership; Rutgers University
- **Melissa Hoover**, Executive Fellow; Democracy at Work Institute

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**Lunch With Theme Tables**

Jackson Terrace

- **Table 1. New Policy Initiatives for Employee Ownership** – **Jack Moriarty**, Ownership America; **Christopher Mackin**, Ray Carey Fellow; Harvard Law School; **Dick May**, American Working Capital
- **Table 2. PayPal’s Employee Financial Diary Project** – **Ivy Lau**, PayPal
- **Table 3. KSS Line Ltd. – Profit Sharing and Employee Ownership in Korea** – **Antonio Cho**, KSS Line
- **Table 4. Gandhi, Employee Ownership, and Corporate Social Responsibility** – **Vinod Kool**, SUNY Polytechnic Institute
- **Table 5: Participatory Principles in Employee Ownership Research** – **Olga Prushinskaya**, Executive Fellow; Democracy at Work Institute; **Jamie Pockrandt**, Democracy at Work Institute; **Melissa Hoover**, Executive Fellow; Democracy at Work Institute
- **Table 6: Update on State Employee Ownership Centers** – **Kim Blaugher**, California Center for Employee Ownership; **Bill Castellano**, Wawa Fellow, NJ/NY Center for Employee Ownership; Rutgers University; **Jim Terez**, Corey Rosen Fellow, NJ/NY Center for Employee Ownership; Rutgers University
- **Table 7: Differential Tax Treatment of Debt vs. Equity – How Do You Draw a Line That Doesn’t Exist?** – **George Jackson**, J. Robert Beyster Fellow; Virginia Wesleyan University
- **Table 8: Policy Outlook for a “European ESOP”** – **Tej Gonza**, Rutgers Research Fellow; University of Ljubljana
Monday Afternoon, June 27, 2022 (GMT-8)

1:00pm – 2:00pm

Jacobs Hall

Chair: **Christopher To**, Rutgers University

Speaker: **Corey Rosen**, Faculty Fellow and Mentor; NCEO

Discussants:
- **Jens Lowitzsch**, Kelso Professorship at European University Viadrina Frankfurt (Oder)
- **Jack Moriarty**, Ownership America

2:00pm – 3:30pm

**Concurrent Sessions**

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<tr>
<th>Session</th>
<th>Room</th>
<th>Chair</th>
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<tr>
<td><strong>ESOP Companies and Corporate Social Responsibility</strong></td>
<td>ESOP Room – Jacobs</td>
<td><strong>Rina Agarwala</strong>, Kendeda Fellow; Johns Hopkins University</td>
<td>Creating a Climate for Inclusion in Employee-Owned Businesses</td>
<td><strong>Adriane Clomax</strong>, Kendeda and Corey Rosen Fellow; University of Southern California</td>
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<td><strong>Employee Ownership and Corporate Environmental Sustainability</strong></td>
<td><strong>Jegoo Lee</strong>, J. Robert Beyster Fellow; University of Rhode Island</td>
<td><strong>Takao Kato</strong>, Faculty Fellow and Mentor; Colgate University</td>
<td><strong>Elizabeth Bennett</strong>, Institute Fellow; Harvard JFK School of Government; Lewis &amp; Clark College</td>
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**Driving Towards an Ownership Economy, ft. Jane Alexander, Chief Marketing Officer at Carta**
EO Room – Sahm Seaview

Chair: **Douglas Kruse**, Acting Director of the Institute for the Study of Employee Ownership and Profit Sharing; Distinguished Professor, Rutgers University

Speaker: **Jane Alexander**, Carta

Discussants:
- **Bill Castellano**, Wawa Fellow, NJ/NY Center for Employee Ownership; Rutgers University
- **Yifat Aran**, Institute Fellow; University of Haifa School of Law
### Agenda

**Monday, June 27, 2022**

#### What Is the Road to Economic Democracy?
Policy School – Conrad Prebys

Chair: **Melissa Hoover**, Executive Fellow; Democracy at Work Institute

**The Law of Solidarity**
**Renee Hatcher**, Kendeda Fellow; University of Illinois at Chicago

**Worker Cooperative Roadmap for Growth**
**Mike Leung**, Abolish Human Rentals

Discussants:
- **Denise Kasprian**, Kendeda Fellow; University of Buenos Aires
- **Mark Kaswan**, W. K. Kellogg Foundation and J. Robert Beyster Fellow; University of Texas Rio Grande Valley

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<tr>
<td>3:30pm</td>
<td>Coffee Break</td>
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<td>4:00pm</td>
<td>Jackson Terrace</td>
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#### Concurrent Sessions

**ESOP Case Study Session**
ESOP Room – Jacobs

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

**The Unionized ESOP: An Interview-Based Study of a Regional Supermarket Chain**
**Tricia McTague**, Kevin Ruble, Employee Ownership Foundation Louis O. Kelso, and Rutgers Research Fellow; Eastern Michigan University

**ESOPs in the Healthcare Sector**
**Valerie Whitcomb**, Employee Ownership Foundation Louis O. Kelso Fellow; Salisbury University

**Mission Alignment in the Hybrid Organization: The Role of Indirect Support Activities and an Activity Ecosystem**
**Nancy Kurland**, Kevin Ruble Fellow; Franklin & Marshall College

Discussants:
- **Ed Carberry**, Employee Ownership Foundation Louis O. Kelso, J. Robert Beyster, and Fidelity Investments Fellow; University of Massachusetts Boston
- **Jim Terez**, Corey Rosen Fellow, NJ/NY Center for Employee Ownership; Rutgers University
Book Talk: “Co-operative Struggles: Work Conflicts in Argentina’s New Worker Co-operatives”
EO Room – Sahm Seaview

Chair: Eve O’Connor, Institute Fellow; Harvard University

Speaker: Denise Kasparian, Kendeda Fellow; University of Buenos Aires

Discussants:
Gonzalo Hernández Gutiérrez, Institute Fellow; ITESO Jesuit University of Guadalajara
Simon Pek, Social Capital Partners Fellow; University of Victoria

The Pittsburgh Citywide Task Force on Employee Ownership
Policy School – Conrad Prebys

Chair: Corey Rosen, Faculty Fellow and Mentor; NCEO

Speakers:
David Finegold, President, Chatham University; Former Dean of the Rutgers School of Management and Labor Relations; Senior Fellow
Trevor Young-Hyman, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business
Kevin McPhillips, Pennsylvania Center for Employee Ownership

Discussants:
John Guzek, Harvard Business School
Nathan Nicholson, NCEO
Christopher Michael, Managing Director of the Institute for the Study of Employee Ownership and Profit Sharing; Assistant Professor, Rutgers University

6:30pm – Dinner
8:30pm
Piazza 1909 Restaurant
7731 Fay Ave
La Jolla, CA 92037
Tuesday Morning, June 28, 2022 (GMT-8)

7:30am—
**Breakfast**
9:00am
Jackson Terrace

9:00am—
**ESOP Company Panel: The Context for Research Questions**
10:00am
 Jacobs Hall

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

Panelists:
- **Gellert Dornay**, Portage Bank Holding Company ([www.portage.bank](http://www.portage.bank))
- **Mark Gray**, Landry’s Bicycles ([www.landrys.com](http://www.landrys.com))
- **Lynn Brun**, ISG ([www.isginc.com](http://www.isginc.com))

10:00am—
**Coffee Break**
10:30am
Jackson Terrace

10:30am—
**Concurrent Sessions**
12:00pm

- **KSS Line Ltd. – Profit Sharing and Employee Ownership in Korea**
  ESOP Room – Jacobs

Chair: **Nathan Nicholson**, NCEO

Speaker: **Antonio Cho**, KSS Line

Discussants:
- **Eve O’Connor**, Institute Fellow; Harvard University
- **Margaret Lund**, Executive Fellow; Co-opera
Reading the Fine Print: Worker Cooperatives in Action
EO Room – Sahm Seaview

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

Working Democracies: Managing Inequalities in Worker Cooperatives
Joan Meyers, W. K. Kellogg Fellow; California Polytechnic State University at San Luis Obispo

Hostile Ecologies: Barriers to Cooperatively Organized Innovation
Lily Irani, UC San Diego
Udayan Tandon, UC San Diego

Discussants:
Laura Hanson Schlachter, Rutgers Research Fellow; University of Wisconsin–Madison
Camille Kerr, Executive Fellow; Co-Project Director, Rutgers Unions and Worker Ownership Project

Perspectives on Hierarchy: Theory and Action
Policy School – Conrad Prebys

Chair: Lucas McGranahan, Employee Ownership Foundation Louis O. Kelso Fellow; University of Illinois at Chicago

Ownership and Hierarchy
Yunhyae Kim, Institute Fellow; Harvard University

How Start-Up Employees Think About Equity Compensation?
Yifat Aran, Institute Fellow, University of Haifa School of Law

Discussants:
Elizabeth Bennett, Institute Fellow; Harvard JFK School of Government; Lewis & Clark College
Richard Freeman, Faculty Fellow and Mentor; Harvard University
Bill Castellano, Wawa Fellow, NJ/NY Center for Employee Ownership; Rutgers University
Takao Kato, Faculty Fellow and Mentor; Colgate University

12:00pm–1:00pm
Lunch With Theme Tables
Jackson Terrace

Table 1. The SEC’s Human Capital Guidelines and Employee Ownership – Jack Moriarty,
Ownership America; John Guzek, Harvard Business School

Table 2. Two Centuries of Entry and Exit of U.S. Communal Organizations – Avner Ben-Ner,
Faculty Fellow and Mentor; University of Minnesota
Table 3. Ownership Works: Organizational Overview and Ownership Model – Alex Kaufman, Ownership Works

Table 4. Under-Explored Variables in Form 5500 Data – Nathan Nicholson, NCEO

Table 5. Update on Curriculum Library for Employee Ownership – Adria Scharf, Rutgers University

Table 6. The Common Trust Initiative – Zoe Schlag, Common Trust; Schmidt Futures

Table 7. Analyzing and Creating a Unique Company Dataset on UK Architectural and Engineering Firms – Adrian Malleson, Royal Institute of British Architects

Special Lunch Screening
Nobles Session: Developing Less Hierarchical Organizations – A Case Study
ESOP Room – Jacobs Hall

Chair: Douglas Kruse, Acting Director of the Institute for the Study of Employee Ownership and Profit Sharing; Distinguished Professor, Rutgers University

Speaker: Chris Savage, CEO of Wisti (www.wistia.com)

Discussants:
Markus Reitzig, Bill and Connie Nobles Fellow; University of Vienna
Trevor Young-Hyman, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business
Bill Nobles, Executive Fellow; Rutgers University
### Tuesday Afternoon, June 28, 2022 (GMT-8)

<table>
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<tr>
<td>1:00pm–</td>
<td><strong>Plenary Address by Jim Bonham, President &amp; CEO of The ESOP Association</strong></td>
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<td>2:00pm</td>
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**Chairs:**
- **Douglas Kruse**, Acting Director of the Institute for the Study of Employee Ownership and Profit Sharing; Distinguished Professor, Rutgers University
- **Robynn Cox**, Institute Fellow; University of Southern California

**Speaker:** **Jim Bonham**, The ESOP Association

**Discussant:** **Dick May**, American Working Capital

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**Rutgers Initiatives on Employee Ownership and Minority-Owned Businesses**

ESOP Room – Jacobs

**Chair:** **Adriane Clomax**, Kendeda and Corey Rosen Fellow; University of Southern California

**Speakers:**
- **Bill Castellano**, Wawa Fellow, NJ/NY Center for Employee Ownership; Rutgers University
- **Melissa Hoover**, Executive Fellow; Democracy at Work Institute

**Discussants:**
- **Susanne Toney**, Hampton University
- **Renee Hatcher**, Kendeda Fellow; University of Illinois at Chicago
- **Darrell Bratton**, Fayetteville State University

**Louis Kelso’s Heritage: Implementing Renewable Energy CSOPs across the EU – the Horizon 2020 Project SCORE**

EO Room – Sahm Seaview

**Chair:** **Zoe Schlag**, Common Trust; Schmidt Futures

**Speaker:** **Jens Lowitzsch**, Kelso Professorship at European University Viadrina Frankfurt (Oder)

**Discussants:**
- **Nancy Kurland**, Kevin Ruble Fellow; Franklin & Marshall College
- **Jegoo Lee**, J. Robert Beyster Fellow; University of Rhode Island
**Sustainability and Employee Ownership**  
Policy School – Conrad Prebys

Chair: **Joseph AbdelNour**, Corey Rosen Fellow; ESSCA School of Management

*(How) Do Voluntary Sustainability Certifications Support Cooperatives, Employee Ownership, and Profit Sharing in Global Supply Chains?*  
**Elizabeth Bennett**, Institute Fellow; Harvard JFK School of Government; Lewis & Clark College

*A Critical Perspective on Employee Ownership and Sustainability*  
**Mark Kaswan**, W. K. Kellogg Foundation and J. Robert Beyster Fellow; University of Texas Rio Grande Valley

Discussants:  
**Rina Agarwala**, Kendeda Fellow; Johns Hopkins University  
**Christopher Mackin**, Ray Carey Fellow; Harvard Law School  
**Yifat Aran**, Institute Fellow; University of Haifa School of Law

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| 5:30pm     | **Quantitative Studies on the Productivity Effects of Employee Ownership and Profit Sharing**  
ESOP Room – Jacobs

Chair: **Valerie Whitcomb**, Employee Ownership Foundation Louis O. Kelso Fellow; Salisbury University

*Profit Sharing and Workers’ Behaviours – Moderating Effects of Setting Clear Performance Goals*  
**Tony Fang**, J. Robert Beyster Fellow; Memorial University of Newfoundland

*Productivity, Ownership, and Markups. A Sectoral Comparison of Conventional and Worker-Owned Firms*  
**Thibault Mirabel**, Louis O. Kelso Fellow; University of Paris-Nanterre

Discussants:  
**Filippo Bellloc**, Nachson and Arieh Mimran Fellow; University of Siena  
**Fabio Landini**, Nachson and Arieh Mimran Fellow; University of Parma  
**Trevor Young-Hyman**, Bill and Connie Nobles, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Pittsburgh Katz School of Business  
**Dan Weltmann**, Louis O. Kelso, Corey Rosen, and Kevin Ruble Fellow; Western Connecticut State University
New Research on Employee Share Ownership from Emerging Scholars
EO Room – Sahm Seaview

Chair: Mark Hand, Institute and Corey Rosen Fellow; University of Texas at Austin

Venture Cooperative Ecosystems: A New Approach to Social and Financial ROI at Scale
Matthew Victoriano, Arizona State University

Challenges of Worker Cooperatives in Addressing Human Needs: The Case of Argentina
Stefan Ivanovski, Cornell University

Discussants:
Gonzalo Hernández Gutiérrez, Institute Fellow; ITESO Jesuit University of Guadalajara
Erik Olsen, Senior Fellow, Robert W. Edwards, Joseph Cabral, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Missouri Kansas City
Vipul Bokil, University of Pittsburgh

Employee Ownership in China
Policy School – Conrad Prebys

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

Panelists:
Richard Freeman, Faculty Fellow and Mentor; Harvard University
Qingnan Xi, Harvard University
Adie Leung, Citi Hong Kong
Wei Huang, Renmin University of China; International Center for HRM at the University of Cambridge, China Academy of Labor Science Education

6:30pm—Dinner & Awards
8:30pm Jacobs Hall & Jackson Terrace
Information and Assistance

Special Assistance

Inn By the Sea at La Jolla: +1 (858) 459-4461

Museum of Contemporary Art San Diego in La Jolla: +1 (858) 454-3541

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

Ginny Becaccio, Assistant to the Dean: +1 (732) 266-6622

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

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

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 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. 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:

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Acknowledgements

Support for the Beyster Symposium

The Beyster Symposium is supported this year by generous gifts from the J. Robert Beyster permanent endowment at Rutgers SMLR, which supports the J. Robert Beyster Chair and Endowed Professorship and programs of the Institute, a gift of J. Robert Beyster, Mary Ann Beyster, and the Beyster Family; Carta.com; the Joseph Cabral Fellowship and permanent endowment at Rutgers SMLR; the Open Society Foundation; John Menke of Menke and Associates; Google.org; The Abby Rockefeller permanent endowment at Rutgers SMLR; Laurette Verbinski on behalf of the Patrick McGovern Scholarship Fund; and the Friends of the Institute for the Study of Employee Ownership and Profit Sharing, which is chaired by Executive Fellow David Binns.

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, are made available by a gift of John Menke of Menke & Associates through the Employee Ownership Foundation. 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 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, through the Employee Ownership Foundation 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 are made possible by a Rutgers research grant from the W. K. Kellogg Foundation. The Kendeda Fellowships will be made possible by a gift from the Kendeda 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 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 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 Fellowship has 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. A series of new international fellowships will be supported by the TO.org 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 this year.

Support for Institute Research and Other Programs

During the past academic year, research projects and other programs of the Institute have received support from the Ford Foundation, the W.K. Kellogg Foundation, the Open Society Foundation, the Prudential Foundation, and the Russell Sage Foundation. 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.

Special Acknowledgements

We would like to thank Bethany Dennis, who handled all the arrangements for this conference with great grace and efficiency over the last few months, and we welcome Bethany to her new role with the Institute. We deeply appreciate the efforts of Janice DiLella and Laura Hart over the past years. Laura managed the accounts of the Institute from the Dean’s office and we wish her well in her retirement after many years of helping the Institute manage its finances. Janice managed the HR functions of the Institute from the Dean’s office and we wish her well in her retirement after many years of helping the Institute manage its staff and fellowship appointments. We welcome the new manager of the Institute accounts, Yesenia Basilio, and thank her for her hard work. Eileen Nash of the Human Resource Management Department also provides important administrative support and her efficient and friendly help is deeply appreciated. We thank Jeanine Nagrod, who helped with fellows appointments from the Dean’s office for many years and wish her well in her new role at SMLR as Program Manager of the workplace justice lab@RU. We also thank our research assistant over the last two years, Anhelina Mahdzyar, who assisted with the technical and organizational
dimensions of bringing the Beyster Symposium and the Kelso Workshop quickly and seamlessly online during the pandemic. The supportive assistance of the other SMLR professional staff who help at various times support the fellowship program is gratefully acknowledged, especially Khaleef Crumbley, Nancy Carvalho, and Terri Shields. We thank the Director of Development Gabrielle Peterson, who is responsible for all our fundraising. The support of Dean Adrienne Eaton and Associate Dean Elaine Kovac Stroud is gratefully appreciated, as well as the assistance of Lavinia Boxill and Drew Kaiden 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. We appreciate the help of Ginny Becaccio of the Dean’s Office, who has generously agreed to assist with the Beyster Symposium in La Jolla this year.
Index

A
Adie Leung ........................ 19
Adria Scharf .................. 7, 12, 16
Adrian Malleson .............. 8, 16
Adriane Clomax .............. 7, 10, 11, 17
Adrienne Eaton ............... 7, 15
Alex Kaufman ................. 7, 16
Anhelina Mahdzyar .......... 7
Antonio Cho .................. 10, 14
Avner Ben-Ner ............... 8, 15

B
Bethany Dennis ............... 7
Bill Castellano ... 7, 10, 11, 15, 17
Bill Nobles .................. 16

C
Camille Kerr .................. 7, 15
Chantal Smith ................. 10
Chris Savage ................ 16
Christopher Mackin ......... 10, 18
Christopher Michael ....... 7, 13
Christopher To ............... 11
Corey Rosen ................. 11, 13

D
Dan Weltmann ............... 18
Darrell Bratton .............. 17
David Ellerman .............. 8
David Finegold .............. 9, 13
Denise Kasparian ......... 7, 12, 13
Dick May .................... 10, 17
Douglas Kruse ....... 7, 9, 11, 16, 17

E
Ed Carberry ................. 12, 19
Elizabeth Bennett ... 9, 11, 15, 18
Erik Olsen .................. 9, 19
Evan Casper-Futterman ... 9
Eve O’Connor .............. 7, 13, 14

F
Fabiano Monetti .......... 8
Fabio Landini .......... 8, 18
Filippo Belloc .......... 8, 18

G
Gellert Dornay ........... 14
George Jackson ........... 10

H
Ginny Becaccio ............ 7
Ginny Vanderslice ......... 14
Gonzalo Hernández Gutiérrez 13, 19
Gregory K. Dow ............ 8

I
Ivy Lau ..................... 10

J
Jack Moriarty .............. 10, 11, 15
Jamie Pockrandt ....... 9, 10
Jane Alexander .......... 11
Jeeo Lee .................. 11, 17
Jennifer Barbee ...... 14
Jens Lowitzsch ...... 11, 17
Jim Bonham ............. 17
Jim Terez ............. 7, 10, 12
Joan Meyers .......... 15
John Guzek .......... 13, 15
Jose Garcia-Louzao .... 9
Joseph AbdelNour ....... 8, 18
Joseph Blasi .......... 9

K
Katherine K. Chen ...... 8
Kevin McPhillips ......... 13
Kim Blaugher ........... 10

L
Laura Hanson Schlachter ... 9, 15
Lily Irani .............. 15
Lucas McGranahan .... 15
Lynn Brun .............. 14

M
Marcelo Vieta .............. 8
Margaret Lund .......... 14
Mark Gray ............... 14
Mark Hand ............... 8, 19
Mark Kaswan .......... 12, 18
Markus Reitzig .......... 16
Mary Ann Beyster ..... 7
Matthew Victorianno ..... 19
Melissa Hoover .... 9, 10, 12, 17
Mike Leung ........ 12
Mila Turner ............. 10

N
Nancy Kurland ........... 12, 17
Nancy Wiefelek ....... 9
Nathan Nicholson ..... 8, 13, 14, 16

O
Olga Prushinskaya ...... 9, 10

Q
Qingnan Xi ............... 19

R
Renee Hatcher .......... 12, 17
Richard Freeman ...... 9, 15, 19
Rina Agarwala ...... 7, 11, 18
Robynn Cox .......... 10, 17

S
Sally Sledge .............. 8
Simon Fek ............ 7, 9, 13
Stacey Sutton .......... 10
Stefan Ivanovski .... 19
Susanne Toney ....... 17

T
Takao Kato .............. 11, 15
Tanya Smith Brice .... 7, 10
Tej Gonna .......... 7, 10
Tony Fang ............ 18
Trevor Young-Hyman .. 8, 13, 16, 18
Tricia McTague ...... 12

U
Udayan Tandon ........... 15

V
Valerie Whitcomb ...... 12, 18
Victor Tan Chen ...... 8
Vinod Kool ........... 8, 10
Vipul Bokil .......... 19

W
Wei Huang ............... 19

Y
Yifat Aran .......... 11, 15, 18
Yunhyae Kim .......... 8, 15

Z
Zoe Schlag ........... 16, 17
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