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

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

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
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<tbody>
<tr>
<td>5:00pm</td>
<td><strong>Fellows Meet &amp; Greet</strong></td>
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<td>6:00pm</td>
<td>Christopher’s</td>
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<tr>
<td>6:00pm</td>
<td><strong>Dinner</strong></td>
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<td>7:30pm</td>
<td>Christopher’s</td>
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### Saturday, January 13

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<th>Time</th>
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<tr>
<td>7:00am</td>
<td><strong>Breakfast</strong></td>
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<td>9:00am</td>
<td>Christopher’s</td>
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<td>9:00am</td>
<td><strong>Welcome, Joyce Rothschild Book Prize, Institute Award, Curriculum Library for Employee Ownership Update,</strong></td>
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<td>10:30am</td>
<td>Journal of Participation and Employee Ownership <strong>Update, &amp; Research Updates</strong></td>
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<td>10:30am-</td>
<td><strong>ESOP Company Panel: The Context for Research Questions</strong></td>
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<tr>
<td>12:00pm</td>
<td><strong>Lunch with Theme Tables</strong></td>
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<td>1:00pm</td>
<td>Christopher’s</td>
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<tr>
<td>1:00pm-</td>
<td><strong>Policy School: Plenary Address with James Bonham, President &amp; CEO of The ESOP Association and President of the Employee Ownership Foundation</strong> (Livingston 1&amp;2)</td>
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<tr>
<td>2:00pm-</td>
<td><strong>Concurrent Sessions</strong></td>
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<td>3:30pm-</td>
<td><strong>Revisiting the Community Spillover Effect in ESOP Companies</strong> (Livingston 1&amp;2)</td>
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<td>Special Session on the Institute Shares Lab (Livingston 3&amp;4)</td>
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<td>Emerging Trends in the Employment Relationship (Johnson)</td>
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<td>3:30pm-</td>
<td><strong>Concurrent Sessions</strong></td>
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<td>Disparities in Employee Wealth at ESOP and Equity Compensation Companies (Livingston 1&amp;2)</td>
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<td>Unionized Worker Cooperatives (Livingston 3&amp;4)</td>
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<td>Policy School: New and Evolving Employee Ownership Initiatives (Johnson)</td>
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<tr>
<td>5:00pm-</td>
<td><strong>Coffee Break</strong></td>
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<td>7:00pm</td>
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<td>Financing Shared Ownership of Enterprise: Models, Mapping, Metrics (Livingston 3&amp;4)</td>
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<td><strong>Book Talk:</strong> “Employee Ownership in the Americas: A Path to Shared Prosperity” (Johnson)</td>
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<tr>
<td>7:00pm-</td>
<td><strong>Dinner &amp; Special Talk</strong></td>
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<td>8:30pm</td>
<td>Christopher’s</td>
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</table>
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—Dinner

Saturday Morning, January 13, 2024

7:00am—Breakfast
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

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; Franklyn & 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–3:00pm

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
<table>
<thead>
<tr>
<th>Emerging Trends in the Employment Relationship</th>
<th>Johnson</th>
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<tr>
<td><strong>Effect of Employee Ownership on Work-From-Home and Employment Response to Covid-19 Shock</strong></td>
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<td><strong>Huanan Xu</strong>, Indiana University</td>
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<td>Work for Stake: Reimagining Ownership &amp; Work in the Emerging Internet</td>
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<td><strong>Aimee Burnett</strong>, OCAD University</td>
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<td>Chair: <strong>Daniel Goldstein</strong>, Executive Fellow; Former CEO, Folience</td>
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<td><strong>Disparities in Employee Wealth at ESOP and Equity Compensation Companies</strong></td>
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<tr>
<td>Livingston 1&amp;2</td>
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<td>Chair: <strong>Oyindamola Ijewere</strong>, W. K. Kellogg Foundation Fellow; Wilmington University</td>
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<td>Disabilities, Shared Capitalism, and Wealth: Evidence from Health and Retirement Survey</td>
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<td><strong>Takao Kato</strong>, Faculty Fellow and Mentor; Colgate University</td>
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<td>Determinants of Nonexecutive Equity Compensation</td>
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<td><strong>Marshall Vance</strong>, Senior Fellow and Fidelity Investments Fellow; Virginia Tech</td>
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<td><strong>Nancy Wiefek</strong>, Joseph Cabral and Robert W. Edwards Fellow; NCEO</td>
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<td><strong>Kyoung Yong Kim</strong>, Employee Ownership Foundation Louis O. Kelso and Rutgers Fellow; Villanova University</td>
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<td><strong>Michael Paz</strong>, Robert W. Edwards Fellow; Cornell University</td>
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<td><strong>Jungook Kim</strong>, Employee Ownership Foundation Louis O. Kelso and W.K. Kellogg Fellow; Chatham University</td>
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Saturday, January 13, 2024

5:30pm—7:00pm

**Concurrent Sessions**

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<tr>
<th>Time</th>
<th>Session Title</th>
<th>Location</th>
<th>Chair/Co-Chair</th>
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<tr>
<td>5:30pm—7:00pm</td>
<td><strong>Stewardship and Sacrifice at ESOP Companies</strong></td>
<td>Livingston 1&amp;2</td>
<td>Minsun Ji, J. Robert Beyster Fellow; Rocky Mountain Employee Ownership Center</td>
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<td><strong>Social Jettison or Shared Sacrifice: How Employee-owned Companies Respond Differently to Negative Shocks</strong></td>
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<td>Dylan Nelson, J. Robert Beyster Fellow; University of Michigan</td>
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<td><strong>Employee Roles and Stewardship Climate Perception</strong></td>
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<td>Takao Kato, Faculty Fellow and Mentor; Colgate University</td>
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<td><strong>Financing Shared Ownership of Enterprise: Models, Mapping, Metrics</strong></td>
<td>Livingston 3&amp;4</td>
<td>Melissa Hoover, Senior Fellow of the Institute for the Study of Employee Ownership and Profit Sharing; Executive Fellow; Rutgers University</td>
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<td><strong>Research Needs to Advance Alternative Ownership Enterprises</strong></td>
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<td>Curt Lyon, Transform Finance</td>
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<td><strong>A Framework for Shifting Away from Investor-focused Measures of Success</strong></td>
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<td>Sean Geobey, Social Capital Partners Fellow; University of Waterloo</td>
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<td><strong>Lessons on Impact Measurement from Legacy Fund I</strong></td>
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<td>Jamie Pockrandt, Democracy at Work Institute</td>
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Discussants:
- Nicolas Aubert, Faculty Fellow and Mentor; Aix-Marseille University
- Avner Ben-Ner, Faculty Fellow and Mentor; University of Minnesota
- 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

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<td>8:30pm</td>
<td>Christopher’s</td>
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### 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– Breakfast
9:00am Christopher’s

9:00am– 10:30am Concurrent Sessions

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<tr>
<td>Psychological Outcomes at Employee-Owned Businesses</td>
<td>Livingston 1&amp;2</td>
<td>Rina Agarwala, Kendeda Fellow; Johns Hopkins University</td>
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<td>The Effect of Broad-Based Employee Ownership on Co-monitoring and Effort in Teams</td>
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<td>Occupational Stressors in Worker Cooperatives: A Mixed Methods Analysis</td>
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<td>Discussants: Adrianto, Employee Ownership Foundation Louis O. Kelso Fellow; University of Minnesota</td>
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<td>Livingston 3&amp;4</td>
<td>Ian MacFarlane, EA Engineering, Science, and Technology</td>
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<td>Labour-Conflict, Negotiated, and Partial Workplace Conversions: Three Pathways to Workers’ Democracy in Argentina, Italy, and Canada</td>
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<td>Member Perceptions of Cooperative Enterprise Education at the Mondragon Cooperative Soraluce</td>
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<td>Employee Ownership and Economic Democracy Potential in Jalisco, México: Survey Results 2023</td>
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<td>Tech Workers Unite: A Comparative Study of Cooperative Initiatives in Argentina and the UK</td>
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<td>Discussants: Oyindamola Ijewere, W. K. Kellogg Foundation Fellow; Wilmington University</td>
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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 & Arieh Mimran To.org Foundation and Rutgers Research Fellow; University of Ljubljana

Discussants:
Jason Wiener, Executive Fellow; Jason Wiener p.c.
Fabio Landini, Nachson and Arieh 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 Arieh Mimran To.org Foundation and Rutgers Research Fellow; Barnard College, Columbia University
Nancy Wiefek, Joseph Cabral and Robert W. Edwards Fellow; NCEO
<table>
<thead>
<tr>
<th>New Research on Employee Ownership in the United Kingdom</th>
<th>Livingston 3&amp;4</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chair:</strong> Doug Kruse, Associate Director of the Institute for the Study of Employee Ownership and Profit Sharing; Beyster Faculty Fellow; Distinguished Professor, Rutgers University</td>
<td></td>
</tr>
<tr>
<td><strong>Speaker:</strong> Campbell McDonald, Executive Fellow; Ownership at Work</td>
<td></td>
</tr>
<tr>
<td><strong>Discussants:</strong></td>
<td></td>
</tr>
<tr>
<td>Erik Olsen, Senior Fellow, Robert W. Edwards, Joseph Cabral, and Employee Ownership Foundation Louis O. Kelso Fellow; University of Missouri</td>
<td></td>
</tr>
<tr>
<td>Michael Palmieri, Institute Fellow; Kent State University</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors Influencing the Adoption of Employee Ownership in the United States and France</th>
<th>Johnson</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chair:</strong> Esteban Kelly, Executive Fellow; U.S. Federation of Worker Cooperatives</td>
<td></td>
</tr>
<tr>
<td><strong>Factors Influencing a Black Small Business Owner's Decision to Sell Their Business to a Worker Cooperative</strong></td>
<td></td>
</tr>
<tr>
<td>Oyindamola Ijewere, W. K. Kellogg Foundation Fellow; Wilmington University</td>
<td></td>
</tr>
<tr>
<td><strong>Determinants of Employee Stock Ownership Adoption in France</strong></td>
<td></td>
</tr>
<tr>
<td>Nicolas Aubert, Faculty Fellow and Mentor; Aix-Marseille University</td>
<td></td>
</tr>
<tr>
<td><strong>Understanding the Emergence of Unconventional Organizational Forms Through Business Owners' Adoption of Employee Ownership</strong></td>
<td></td>
</tr>
<tr>
<td>Vipul Bokil, Institute Fellow; University of Pittsburgh</td>
<td></td>
</tr>
<tr>
<td><strong>Discussants:</strong></td>
<td></td>
</tr>
<tr>
<td>Evan Casper-Futterman, Rutgers Research Fellow; Rutgers University</td>
<td></td>
</tr>
<tr>
<td>Dan Weltmann, Employee Ownership Foundation Louis O. Kelso, Corey Rosen, and Kevin Ruble Fellow; Western Connecticut State University</td>
<td></td>
</tr>
</tbody>
</table>
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 Arieh Mimran To.org Foundation and Rutgers Research Fellow; Barnard College, Columbia University


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

**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

*A 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
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Acknowledgements

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Support for Institute Research and Other Programs

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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         | Ed Carberry          | 17, 20
| Adria Scharf | Elizabeth Bennett     | 9, 10, 21
| Adrianto    | EMI Do               | 8
| Adrienne     | Emre Sahin           | 9
| Antoine      | Eric Hoyt            | 9
| Ahmed        | Erik Olsen           | 16, 18
| Mori         | Erik Santoro         | 9
| Aimee        | Esteban Kelly        | 9, 18
| Burnett      | Ethan Rouen          | 21
| Ana Nacvalov   | Evan Casper-Futterman | 18
| Aitken       |                      | 7, 8, 11, 13, 22
| Austin Palis |                      | 21
| Avner Ben-Ner |                    | 14, 20
| B           |                      | 7, 8, 9, 10, 12
| Bernard E. Harcourt |                | 8
| Bethany Dennis   |                    | 7
| Biko Koenig   | Felice Klein         | 11
| Bill Castellano | Filippo Belloc       | 10
| Bill Nobles   | Frank Shipper        | 8, 21
| Brendan Martin | Fred Freundlich      | 16
| C           | Geoff Gusoff         | 8, 20
| Campbell McDonald |                | 13, 18
| Charlie Michel | George Cheney        | 8
| Christina A. Clamp |                | 8
| Christina Oney | Ginny Vanderslice    | 8
| Christopher Mackin |         | 9, 13
| Christopher Michael |             | 7
| Cian McMahon  | Gonzalo Hernández Gutiérrez | 9
| Cindy Turcot  |                          | 10, 15, 16
| Colin Birkhead | Graeme Nuttall OBE    | 13, 21
| Courtney Berner | Greg Graves         | 8
| Curt Lyon    |                          | 9
| D           | Ian MacFarlane       | 16
| Dan Weltmann | Jack Moriarty        | 7
| Daniel Goldstein | James Bonham         | 5, 11
| Daphne Berry  | Jamie Pockranda      | 14
| David Bright  | Jason Sockin         | 20
| Davide Bisi   | Jason Wiener         | 9, 10, 17
| Delilah Rothenberg |                | 15
| Denise Kasparian | Jens Lowitzsch      | 15
| Derek Jones   | Jerome Hughes        | 17
| Diane Ives    | Jim Terez            | 7
| Doug Kruse    | John Guzek           | 19
| Douglas Kruse | John Hoffmire        | 9, 21
| Dylan Cooper  | Joost Minnaar        | 9, 22
| Dylan Nelson  | Joseba Azkarraga     | 8
| E           | Joseph AbdelNour     | 10
| Joseph Blasi  | Jungook Kim          | 11, 12, 14
| F           | K                   | 7, 15
| Fabio Landini | Katherine Sobering   | 9
| Felice Klein  | Kyoung Yong Kim      | 12
| Filippo Belloc |                      | 7
| Frank Shipper |                      | 8
| Fred Freundlich |                    | 16
| G           | Louis Faenz          | 11
| Geoff Gusoff | Marcelo Vieta        | 8, 16
| George Cheney | Mark Kaswan          | 10
| Ginny Vanderslice | Marshall Vance      | 12, 21
| Gonzalo Hernández Gutiérrez | Martin Smith | 13
| Graeme Nuttall OBE | Mary Ann Beyster    | 7
| Greg Graves  | Matt Noyes           | 8
| H         | Matthew Fisher-Post  | 9
| Hope Thompson |                      | 21
| Huanan Thompson |                | 13
| I           | Marie Houwer         | 1
| Ian MacFarlane |                      | 12
| J           | Nancy Wieck          | 12, 15, 17
| Jack Moriarty | Nicolas Aubert       | 10, 14, 18
| James Bonham | Olga Prushinskaya    | 20
| Jamie Pockranda |                | 5, 11
| Jason Sockin | Oyindamola Ijewere   | 9, 12, 16, 18
| Jason Wiener |                  | 7
| 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  | Jungook Kim          | 11, 12, 14
| K           | Kyoung Yong Kim      | 12
| Fabio Landini |                      | 13, 17
| Felice Klein  |                      | 11
| Filippo Belloc |                      | 10
| Frank Shipper |                      | 8, 21
| Fred Freundlich |                    | 16
| Louis Faenz |                      | 11
| Matthew Mazewski |                  | 21
| Maureen Conway |                      | 13
| Mehmet Yetim |                      | 10
| Melissa Hoover | Michael A. Peck      | 7, 14
| 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 Wieck          | 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           | Rebecca Jean Emigh   | 8
| R. Trebor Scholz |                | 8
| Scholz       |                      | 8
2024 Kelso Workshop Agenda

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

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
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