



## Rutgers-Oxford Employee Ownership Symposium August 29-30, 2024

### Program and Agenda

The Symposium is organized by the Institute for the Study of Employee Ownership and Profit Sharing based at the School of Management and Labor Relations of Rutgers University, New Brunswick, New Jersey (USA) and the Center for Mutual and Co-Owned Business at Kellogg College, University of Oxford (UK).

**Hosts:**

Professor Jonathan Michie, President, Kellogg College and Senior Fellow, Rutgers Institute  
Professor Joseph Blasi, Director, Rutgers Institute and Visiting Fellow, Kellogg College

**Thursday Evening – August 29, 2024**

**7:00 PM**      **Welcome Dinner:**  
Gees Restaurant, 61-63 Banbury Road, Oxford OX2 6PE  
**Guest Speaker:** James Bonham, President, Employee Ownership Foundation (USA)

**Friday, August 30, 2024**

**7:00 - 8:00 AM**    **Breakfast:**  
Gees Restaurant, 61-63 Banbury Road, Oxford OX2 6PE

**Symposium Location- Seminar Room, Kellogg College:** (Directly across the street from Gees Restaurant - Main Reception Entrance of Kellogg College – University of Oxford)

Six one-hour sessions, 30 minutes of presentation / 30 minutes of discussion  
Moderator: Christopher Mackin, Senior Fellow, Rutgers Institute

**8:15 AM**            **Welcome**  
Jonathan Michie, Kellogg College, Oxford University  
Joseph Blasi, Rutgers University School of Management and Labor Relations

**8:30-9:30 AM**      **Session 1 – USA Research**  
Paper 1:              Blasi, Joseph – Federal Data and Data Sets on Employee Ownership

- Paper 2: Kurtulus, Fidan – Employee Share Ownership, Management Practices, and Firm Outcomes in U.S. Manufacturing
- Paper 3: Kruse, Doug and Schur, Lisa – Employee Ownership for Union Workers: Prevalence and Effects
- Paper 4: Aran, Yifit – The RSU Time Bomb: Regulating Startup Equity Compensation in the Unicorn Era

**9:30-10:30 AM**      **Session 2 – European Research**

- Paper 1: Halbertsma, Ann-Sophie – Employee Ownership in SMEs in the Netherlands
- Paper 2: Aubert, Nicolas – Determinants of EO stock adoption by French SMEs
- Paper 3: Duverger, Timothee - The Role of the Social and Solidarity Economy (SSE) in Corporate Reform in France
- Paper 4: Mirabel, Thibault – Employee Stock Ownership Funds: Reducing Wealth Inequalities in France, Equalis Capital

**10:30-11:00 AM**      **Break 1**

**11:00 AM-12:00 PM**      **Session 3 – EOTs Theory and Research**

- Paper 1: Banerjee, Aneesh – Why do Founders Choose to Exit via Employee Ownership? A Comparative Analysis of Employee-owned Businesses in the UK
- Paper 2: Nuttall, Graeme and Hoffmire, John – Comparing EOTs and ESOPs
- Paper 3: Major, Guy and Preminger, Jonathan – Value-Added sharing to Promote EOTs and Investment
- Paper 4: Hand, Mark – Purposeful Succession: How Owners Can Use Purpose Trusts to Lock in Legacy and Foster Rural Community Resilience

**12:00-1:00 PM**      **Lunch:**  
Gees Restaurant, 61-63 Banbury Road

**1:00-2:00 PM**      **Session 4 – Theory & Practice - Theory**

- Paper 1: Ellerman, David – A Critical Analysis of Different Forms of Employee Ownership
- Paper 2: Rothstein, Bo – Employee Ownership and the Case for Liberal Socialism
- Paper 3: Sente, Christophe – Painting a Bigger Picture: Resisting Insularity When Democratizing Firms
- Paper 4: Palmieri, Michael – Exploring the Economic Benefits of Employee Ownership

**2:00-3:30 PM**      **Session 5 – Research on Practice I**

- Paper 1: Albanese, Marina – Worker Cooperatives and Environmental Awareness
- Paper 2: Cox, Robynn – Quality Employment, Capital Ownership, and the Racial Wealth Gap: The Case of ESOP Employment

- Paper 3: Pendleton, Andrew – Employee Ownership and Attitudes: The Role of Selection Effects
- Paper 4: Fakhfakh, Fathi – Sustainable Innovations in French Worker Cooperatives
- Paper 5: Jones, Derek – Employee-Owned Firms and Support Organizations: Are We There Yet?

**3:30-4:00 PM**

**Break 2**

**4:00-5:00 PM**

**Session 6 – Research on Practice II**

- Paper 1: Goldstein, Daniel – Transitioning over time from Family-Owned to Employee-Owned: The Serial Transaction Approach
- Paper 2: Oldham, Simon – Cooperative Social Responsibility Research: Mapping the Field and Shaping the Future
- Paper 3: Fang, Tony – Employee Ownership and Promotive Voice
- Paper 4: Rothenberg, Delilah – Scaling Shared Ownership for Institutional Investment

**5:00-5:30 PM**

**Wrap Up – Concluding Remarks**

- Jonathan Michie
- Joseph Blasi
- Christopher Mackin