The Beyster Symposium
2016

June 26-28, 2016

smlr.rutgers.edu
Purpose

The purpose of the annual symposium is to study broad-based forms of financial participation in capital ownership and capital income, such as broad-based employee stock ownership, equity compensation, profit sharing, gain sharing, and worker cooperatives in the corporation and the society of the United States from an interdisciplinary perspective. The workshop provides an opportunity for senior and emerging scholars, legal and policy experts to present research in progress and receive mutual mentoring and feedback. The workshop convenes the more than 120 Fellows of the Fellowship Program of the School of Management and Labor Relations (SMLR) at Rutgers University including several graduate and undergraduate research associates and assistants and fellows. The Fellows are studying these issues at more than thirty universities, colleges, and research centers nationwide and in more than thirty states.

Papers and Materials

For copies of all papers, videos, and resources see:

https://www.dropbox.com/sh/lbpzd0ed4cricjq/AACrYCAvT0Qhx783kBuaVoCRa?dl=0
Schedule of Events
Sunday, June 26, 2016

4:00pm—6:00pm  Opening Reception (informal)
Location: La Jolla Brewing Co., 7536 Fay Avenue, La Jolla, CA

6:00pm  Dinner
Note: Conference members and guests will have dinner at the restaurant of
their choice in downtown La Jolla in small groups

Monday, June 27, 2016

6:30am-8:00am  Breakfast
Location: Breakfast Room, Inn by the Sea Hotel

8:00am-8:30am  WELCOME
Location: Cuvier Club, Main Room, 7776 Eads Avenue, La Jolla, CA

James Hayton, Dean and Distinguished Professor, Rutgers School of
Management and Labor Relations; Doctorate in human resource
management from the W.T. Beebe Institute of Personnel and Employment
Relations at the Robinson College of Business at Georgia State University

Joseph Blasi, J. Robert Beyster Distinguished Professor and Director,
Fellowship Program, Rutgers School of Management and Labor Relations;
Research Associate, National Bureau for Economic Research; Doctorate in
education from Harvard University

Douglas Kruse, J. Robert Beyster Faculty Fellow and Distinguished
Professor and Associate Director, Fellowship Program, Rutgers School of
Management and Labor Relations; Research Associate, National Bureau for
Economic Research; former Senior Economist, Office of the President,
Council of Economic Advisors, The White House; Doctorate in economics
from Harvard University

Mary Ann Beyster, President, Foundation for Enterprise Development; MA
from the MIT Sloan School of Management

Michael Keeling, President, Employee Ownership Foundation; J.D.,
University of Texas Law School; former chief of staff, U.S. House of
Representatives office of Congressman J.J. Pickle

Beth Schriefer, Program Coordinator and Conference Coordinator,
Fellowship Program, Rutgers School of Management and Labor Relations
Moment of Silence in memory of Professor Rick Long, J. Robert Beyster Fellow

8:30am-10:00am
Session One
Location: Cuvier Club, Main Room

Morning Keynote: Employee Ownership, ESOPs, Wealth, and Wages

Jared Bernstein, Senior Fellow, Center on Budget and Policy Priorities; former Chief Economist and Economic Adviser, Office of the Vice President, The White House; Doctorate in social welfare from Columbia University; 35 minutes

Chair:

Joseph Blasi, J. Robert Beyster Distinguished Professor, Rutgers School of Management and Labor Relations; Research Associate, National Bureau for Economic Research; Doctorate in education from Harvard University

Discussants:

Alex Brill, Founder, Matrix Global Advisors; Resident Fellow, The American Enterprise Institute for Public Policy Research; former Policy Director and Chief Economist, U.S. House of Representatives Ways and Means Committee, and former staff member of The President's Council of Economic Advisers; MA in mathematical finance from Boston University; 6 minutes

Douglas Kruse, J. Robert Beyster Faculty Fellow and Distinguished Professor and Associate Director, Fellowship Program, Rutgers School of Management and Labor Relations; Research Associate, National Bureau for Economic Research; Former Senior Economist, Office of the President, Council of Economic Advisors, The White House; Doctorate in economics from Harvard University; 6 minutes

Erik Olsen, Rob Edwards Fellow and Joseph Cabral Distinguished Scholar and Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Associate Professor of economics, University of Missouri at Kansas City; Doctorate in economics from the University of Massachusetts at Amherst; 6 minutes

Karla Walter, J. Robert Beyster Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Director, American Worker Project, Center for American Progress; Masters in urban planning and policy from the University of Illinois at Chicago; 6 minutes

Lane Kenworthy, Professor of Sociology and Yankelovich Chair in Social Thought and Director, Yankelovich Center University of California at San Diego; 6 minutes
Additional Resource Material Available in Dropbox: Joseph Blasi, *Ideas and Insights: Tipping the Scales of Employee Ownership* by Joseph Blasi (Morgan Stanley); Alex Brill, *Statement Before the House Small Business Committee* (American Enterprise Institute); Sanjay Pinto, *Ours to Share: How Worker Ownership Can Change the U.S. Economy* (Surdna Foundation); Karla Walter, David Madland, and Danielle Corley, *Capitalism for Everyone* (Center for American Progress)

**Brief Research Update**

**Ellora Derenoncourt**, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Harvard University Department of Economics. Research Topic: *Social Preferences at Work: The Effect of Pay and Benefits Inequality on Employee Satisfaction in US Firms*; 5 minutes

**Dan Weltmann**, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Rutgers School of Management and Labor Relations Industrial Relations and Human Resources. Research Topic: *Does Employee Ownership Moderate the Outcomes of Pay Inequality?*; 5 minutes

**10:00am-10:30am** BREAK  
*Location*: Cuvier Club, Front Foyer

**10:30am-12:00pm** Session Two  
*Location*: Cuvier Club, Main Room

**Empirical Research on Employee Stock Options**

**Chair**: **Trevor Young-Hyman**, Fidelity Investments Fellow in Equity Compensation Research and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Post-doctoral Fellow, University of Pennsylvania Wharton School of Finance; Doctorate in sociology from the University of Wisconsin at Madison

*Investor Experience and Attention: The Effect of Financial Shocks on Individual Trading Decisions*

**Paige Ouimet**, J. Robert Beyster Fellow, Rutgers School of Management and Labor Relations; Associate Professor of Finance, University of North Carolina at Chapel Hill Kenan-Flagler Business School; Doctorate in finance from the University of Michigan Ross School of Business (with Geoffrey Tate); 15 minutes
Discussant: Francesco Bova, Joseph Cabral Fellow and Equatex Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Associate Professor of accounting, University of Toronto Rotman School of Management; Doctorate in accounting from the Yale School of Management; 10 minutes

Employee-level Effects of Broad-based Equity Compensation Plans

Marshall Vance, Fidelity Investments Fellow and Blue Wolf Capital Fellow, Rutgers School of Management and Labor Relations; Assistant Professor of accounting, University of Southern California Marshall School of Business and the School of Accounting; Doctorate in accounting from the Wharton School of Business of the University of Pennsylvania; 15 minutes

Discussant: John Bizjak, J. Robert Beyster Fellow, Rutgers School of Management and Labor Relations; Professor of finance, Texas Christian University Neeley School of Business; Doctorate in finance from the University of Utah; 10 minutes

Causal Effects of Stock Options on Employee Retention: A Regression Discontinuity Approach

Qing Gong, Corey Rosen Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, University of Pennsylvania Department of Economics; 15 minutes

Discussant: Derek Jones, Faculty Mentor and Fellow, Fellowship Program, Rutgers School of Management and Labor Relations; Irma M. and Robert D. Morris Professor of Economics at Hamilton College; Research Director in Economics, Mondragon Cooperative Academic Community of Mondragon University; Research Fellow, Davidson Institute, University of Michigan; Research Fellow, SKOPE (Oxford); Doctorate in labor and comparative economic systems from Cornell University; 10 minutes

Brief Research Updates

Qing Gong, Corey Rosen Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, University of Pennsylvania Department of Economics. Research Topic: Causal Effects of Broad-based Stock Option Ownership Using an Administrative Panel Dataset from a Large NASDAQ-listed Company; 5 minutes

CONCURRENT SESSION
Location: Cuvier Club, South Atrium

Recent Research on Worker Cooperatives

Chair: Nicole Leach, The George S. Pillsbury Fellowship, Rutgers University School of Management and Labor Relations; Assistant Professor, Department of Counseling, Educational Psychology, and Foundations, Mississippi State University; Doctorate in Educational Psychology from Ohio State University
Repertoires of Entrepreneurship: Incubating Social Enterprises in Cincinnati, Ohio

Laura Hanson Schlachter, Rutgers Research Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, University of Wisconsin at Madison, Department of Sociology; 15 minutes

Discussant: Evan Casper-Futterman, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctoral candidate in urban planning and public policy from the Rutgers University, Bloustein School of Urban Planning and Public Policy; 10 minutes

Racism, Inequality and the Cooperative Mode of Production

Alfredo Carlos, Q. E. Shaw McKean Jr. Fellow, Rutgers School of Management and Labor Relations; Faculty, Political Science and Chicano Latino Studies, California State University at Long Beach; Executive Director, The Foundation for Economic Democracy; Doctorate in political science from the University of California at Irvine; 15 minutes

Discussant: Maria Armoudian, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor, University of Auckland-New Zealand. Doctorate in political science from the University of Southern California; 10 minutes

Worker Cooperative Startups: The Cooperative Principles Reexamined

Mike Leung, Rutgers Research Fellow, Rutgers School of Management and Labor Relations; Doctorate in physics from Princeton University; 15 minutes

Discussant: David Ellerman, Faculty Mentor and Fellow, Fellowship Program, Rutgers School of Management and Labor Relations; Visiting Scholar, University of California at Riverside; Senior Fellow, Center on Global Justice, University of California at San Diego; Doctorate in mathematics from Boston University; 10 minutes

Brief Research Updates

Evan Casper-Futterman, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctoral candidate in urban planning and public policy from the Rutgers University, Bloustein School of Urban Planning and Public Policy. Research Topic: The Problem of Scale in Economic Democracy; 5 minutes

Stephen Sullivan, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctorate in history from Columbia University. Research Topic: Worker Ownership in Nineteenth Century New York City; 5 minutes
CONCURRENT SESSION

Location: Cuvier Club, North Atrium

Panel: The Role of State Legislation and States in Developing Worker Ownership

Co-Chairs: Anthony Mathews, Secretary, California Center for Employee Ownership; Senior Consultant and MBA Program Instructor and Former Executive Director Beyster Institute, University of California at San Diego Rady School of Management

John Guzek, Undergraduate Research Fellow, Rutgers School of Management and Labor Relations; Program Manager, Legacy Business Services, Department of Small Business Services, The City of New York; BA in economics, University on North Carolina at Chapel Hill

The Role of State Legislatures and State Legislation and Legislative Clearinghouses

Joel Rogers, Sewell-Bascom Professor of Law, Political Science, Public Affairs, and Sociology at the University of Wisconsin-Madison; Director, Center on Wisconsin Strategies (COWS); Founder, State Innovation Exchange (SiX); Doctorate in Politics from Princeton University; 15 minutes

The Role of State Centers

Loren Rodgers, Executive Director, National Center for Employee Ownership; 15 minutes

Panel Discussion: Kevin McPhillips, Executive Director, Pennsylvania Employee Ownership Center; 5 minutes

Bill Castellano, Executive Director, New Jersey/New York Employee Ownership Center; Associate Dean for Executive and Professional Education and Professor of human resource management, Rutgers School of Management and Labor Relations; 5 minutes

Chris Mackin, Special Advisor, New Jersey/New York Employee Ownership Center; Ray Carey Fellow and Adjunct Lecturer of human resource management, Rutgers School of Management and Labor Relations; Faculty Member, Harvard Trade Union Program, Harvard Law School Labor and Worklife Program; Special Advisor, American Working Capital, LLC; 5 minutes

Chris Michael, Special Advisor in New York; Rutgers Research Fellow and Q.A. Shaw McKean Jr. Fellow, Rutgers School of Management and Labor Relations; Ph.D. candidate, City University of New York, Political Science; General Counsel, The ICA Group; Founder, New York City and New York State Worker Cooperative Business Association; Attorney in New York and New Jersey; J.D., City University of New York; 5 minutes
Additional Reference Material Available in Dropbox: Employee Ownership and Local Economic Factors, John Guzek

Brief Research Update

Vernon Woodley, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Assistant Professor of sociology, Eastern Illinois University; Doctorate in sociology from the University of Iowa. Research Topic: Why ESOP? A Qualitative Analysis of the Motivating Factors for ESOP Establishment; 5 minutes

12:00pm-1:00pm LUNCH
Location: Cuvier Club, Front Foyer

Note: Participants are invited to join a series of luncheon theme tables for informal discussion over lunch.

Luncheon Theme Tables

Table 1 — The Political Landscape of Employee Ownership in Washington, D.C.; Michael Keeling, President, The Employee Ownership Foundation; J.D., University of Texas; Former Chief of Staff, U.S. House of Representatives Office of Congressman J.J. Pickle

Table 2 — The Challenges of Managing Employee Participation in an Employee-Owned Company, Joe Cabral, Former CEO, Chatsworth Products; Former Chairman of the Board, The Employee Ownership Foundation; Former board member, National Cooperative Bank

Table 3 — The Role of Employee Ownership in the Emerging Employer-Employee Relationship of the 21st Century; Martin Staubus, Executive Director, Byster Institute and MBA Program Instructor, University of California at San Diego Rady School of Management; Former policy analyst and staff attorney, U.S. Department of Labor; J.D., Golden State University

Table 4 — An Online Employee Ownership Almanac of National Data For Research Use; Damien G. Vira and Vance K. Lopez, University of California at San Diego Rady School of Management

Table 5 — For Graduate Students, Post-Docs, and Assistant Professors Only. What Should Student Researchers Look for When Interviewing Company Managers and Workers About Employee Ownership or Having an Ownership Culture?; Ginny Vanderslice, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Faculty member in the graduate program in organizational dynamics at the University of Pennsylvania; Founder and Academic Director, ESOP CEO/Presidents Executive Summer Workshop, University of Pennsylvania; Founding Partner and President, Praxis Consulting Group; Doctorate in the social psychology of groups and organizations from the State University of New York at Buffalo
Table 6 — The Root Causes of ESOP Litigation and What Federal Reforms Could Mitigate the Risk; Theodore Becker, Drinker Biddle & Reath LLP; J.D., Northwestern University School of Law; Doctorate in sociology from Northwestern University

Table 7 — The Beyster Institute’s Experience in Facilitating Entrepreneurial Employee Ownership Start-ups; Brian Khorsand, The Beyster Institute, University of California at San Diego Rady School of Business

Table 8 — The Role of the Certification of Employee-Owned Companies in their Marketing and Public Identity; Thomas Dudley, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Co-Founder, Ownership Alliance; Doctoral candidate, organizational behavior, Stanford University Graduate School of Business

1:00pm-2:30pm Session Three
Location: Cuvier Club, Main Room

Panel Discussion: Innovative Models of Worker Ownership: Coop/ESOP Hybrids, Platform Cooperatives, Conversions, Trust Models, Multi-Stakeholder Cooperatives

Co-Chairs: Melissa Hoover, Executive Director, Democracy at Work Institute; Special Advisor, Kellogg Research Project, Rutgers School of Management and Labor Relations
Kyle Farmbry, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Professor of Public Affairs and Administration and Dean, Graduate School, Rutgers University at Newark; Doctorate from The George Washington University School of Business and Public Management

Worker Ownership Companies Organized on the Internet: Platform Cooperativism

Trebor Scholz, Associate Professor of Culture and Media The New School for Liberal Arts, Eugene Lang College; Doctorate in media theory from the University of Plymouth; 10 minutes

Converting Companies to Worker Ownership

Camille Kerr, Co-Director, Workers to Owners Project, Democracy at Work Institute; Former Director of Research, National Center for Employee Ownership; J.D. from the University Of Cincinnati College Of Law; 6 minutes (with Thomas Dudley)

The Legacy Business Preservation Campaign

Tim Palmer, Director of Research, Democracy at Work Institute; 6 minutes
The Trust Model of Worker Ownership

Chris Michael, Rutgers Research Fellow and Q.A. Shaw McKean Jr. Fellow, Rutgers School of Management and Labor Relations; General Counsel, The ICA Group; Founder, New York City and New York State Worker Cooperative Business Association; Attorney in New York and New Jersey; J.D., City University of New York; Doctoral candidate, City University of New York, Department of Political Science; 6 minutes

Multi-Stakeholder Worker Owned Firms

Maurie Cohen, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Professor of Sustainability Studies and Director of the Program in Science, Technology, and Society at the New Jersey Institute of Technology; Associate Faculty Member, Rutgers University Division of Global Affairs and Rutgers/NJIT Urban Systems Program, Rutgers University; Associate Fellow, the Tellus Institute; Author of the forthcoming book, The Future of Consumer Society: Prospects for Sustainability in the New Economy; Doctorate in regional science from the University of Pennsylvania; 6 minutes

Discussants: Roland Attenborough, Roland M. Attenborough, Inc.; LLM, New York University Graduate School of Law; 5 minutes

John Menke, Founder and President, The Menke Group; LL.B., Yale Law School; 5 minutes

Nick Iuvene, Director, Just Urban Economies Program, Community Innovators Lab, MIT; MA in City Planning from MIT; 5 minutes

Additional Reference Available in Dropbox: Nick Iuvene, Sustainable Economic Democracy: Worker Cooperatives for the 21st Century; Chris Michael, Grantor Trusts: A Path to Employee Ownership

CONCURRENT SESSION

Location: Cuvier Club, South Atrium

Research Papers on Employee Ownership and Profit Sharing

Co-Chairs: Meesook Kim, Rutgers Research Fellow, Rutgers School of Management and Labor Relations; Assistant professor of management, California State University East Bay; Doctorate in Industrial Relations and Human Resources from Rutgers School of Management and Labor Relations

Saehee Kang, Doctoral candidate in Industrial Relations and Human Resources, Rutgers School of Management and Labor Relations

Employment Practices at Work: Job Satisfaction and Implications for Employee Turnover
Christos Makridis, Fidelity Investments Fellow in Equity Compensation, Rutgers School of Management and Labor Relations; Ph.D. candidate, Stanford University, Department of Management Science and Engineering; 15 minutes

Discussant: Joo H. Han, Morgan Stanley Fellow and Assistant Professor, Rutgers School of Management and Labor Relations, Department of Human Resource Management; 10 minutes

The Influence of National Cultural Values on Shared Capitalism and Peer Monitoring

Paul E.M. Ligthart, Professor of management, Radboud University Nijmegen School of Management; Doctorate in sociology from the University of Groningen (The Netherlands)

Erik Poutsma, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Associate Professor of comparative research of employment relations, Radboud University Nijmegen School of Management; Doctorate in business administration from the University of Nijmegen School of Management; 15 minutes (with Geert Braam)

Discussant: Tony Fang, J. Robert Beyster Fellow, Rutgers School of Management and Labor Relations; Stephen Jarislowsky Chair in Economic and Cultural Transformation at Memorial University of Newfoundland; Adjunct Associate Professor (Research) University of Toronto Centre for Innovation and Research (IIC); Doctorate in industrial relations and human resource management from the University of Toronto; 10 minutes

Corporate Governance and Executive Compensation in ESOP Firms: An Empirical Analysis

Nancy Wiefek, Research Project Director, National Center for Employee Ownership; Doctorate in political science from Pennsylvania State University; 15 minutes

Discussant: Thomas Dudley, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Co-Founder, Ownership Alliance; Doctoral candidate, Stanford University Graduate School of Business, organizational Behavior; 10 minutes

Brief Research Update

Rick Van Doel, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate in organizational leadership at Indiana Wesleyan University. Research Topic: Exploring Stewardship Characteristics in Professional, Scientific and Technical Services Employee-Owned Companies; 5 minutes

CONCURRENT SESSION
Location: Cuvier Club, North Atrium

Room Available for Special Meetings
2:30pm-3:00pm  BREAK
Location: Cuvier Club, Front Foyer

3:00pm–4:30pm  Session Four
Location: Cuvier Club, Main Room

The W. K. Kellogg Foundation Study of Worker Ownership and the Middle Class

Chair: Laura Hanson Schlachter, Rutgers Research Fellow, Rutgers School of Management and Labor Relations; Project Director for the Impact Research Project, Democracy at Work Institute; Doctoral candidate, University of Wisconsin at Madison, Department of Sociology

Ethnographic Research on Worker-Owners: Some Reflections

Carol Stack, W.K. Kellogg Fellow, Rutgers School of Management and Labor Relations; Professor Emeritus, University of California at Berkeley Graduate School of Education; 10 minutes

What We Know About Modest Income Citizens and Worker Ownership from the Quantitative Databases

Doug Kruse, J. Robert Beyster Faculty Fellow and W.K. Kellogg Fellow and Distinguished Professor and Associate Director, Fellowship Program, Rutgers School of Management and Labor Relations; Research Associate, National Bureau for Economic Research; former Senior Economist, Office of the President, Council of Economic Advisors, The White House; Doctorate in economics from Harvard University (with Joseph Blasi, Dan Weltmann, Jung ook Kim, Saehhee Kang); 8 minutes

What We Know About Modest Income Citizens and Worker Ownership from the General Social Survey

Jung ook Kim, Research Assistant, Kellogg Research Project, Rutgers School of Management and Labor Relations; Doctoral candidate, Rutgers School of Management and Labor Relations, Industrial Relations and Human Resources; 8 minutes

Preliminary Reflections on Interviewing Modest Income Workers in ESOPs

Daphne Berry, W. K. Kellogg Fellow and J. Robert Beyster Fellow, Rutgers School of Management and Labor Relations; Assistant Professor, University of Hartford, Barney School of Business, Department of Management; Doctorate in management from the University of Massachusetts at Amherst; 5 minutes

Janet Boguslaw, W. K. Kellogg Fellow, Rutgers School of Management and Labor Relations; Lecturer, Senior Scientist, and Associate Director, Institute on Assets and Social Policy, Brandeis University, Heller School for Social Policy and Management; Doctorate in sociology from Boston College; 5 minutes
Terri Boyer, W. K. Kellogg Fellow, Rutgers School of Management and Labor Relations; Executive Director, Center for Women and Work (CWW), Rutgers School of Management and Labor Relations and Assistant Research Professor, Labor Studies and Employment Relations Department, Rutgers School of Management and Labor Relations; Doctorate in education from the University of Alabama; 5 minutes

Glenda Gracia-Rivera, W. K. Kellogg Fellow, Rutgers School of Management and Labor Relations; Associate Director, Center for Women and Work (CWW), Rutgers School of Management and Labor Relations; MA from Seton Hall University in public administration; 5 minutes

Mark Kaswan, W. K. Kellogg Fellow, J. Robert Beyster Fellow, and Michael W. Huber Fellow, Rutgers School of Management and Labor Relations; Assistant Professor of political science, University of Texas Rio Grande Valley; 5 minutes

Sanjay Pinto, W.K. Kellogg Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Post-Doctoral Associate, Department of Labor Studies and Employment Relations, Rutgers School of Management and Labor Relations; Doctorate in sociology from Harvard University; 5 minutes

Lisa Schur, W.K. Kellogg Fellow, Rutgers School of Management and Labor Relations; Professor and Chair, Labor Studies and Employment Relations, Rutgers School of Management and Labor Relations; 5 minutes

Melissa Hoover, Special Advisor, Kellogg Research Project, Rutgers School of Management and Labor Relations; Executive Director, Democracy at Work Institute; 5 minutes

Discussants:

Anthony Mathews, Secretary, California Center for Employee Ownership; Senior Consultant and MBA Program Instructor and Former Executive Director Beyster Institute, University of California at San Diego Rady School of Management; 5 minutes

Alex Becker, Research Assistant, Kellogg Research Project, Rutgers School of Management and Labor Relations; Former Co-Chair, Seattle Human Rights Commission; BA in Political Economy and Sociology, The Evergreen State College; 5 minutes

Brief Research Update

Nicole Leach, The George S. Pillsbury Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor of Counseling, Educational Psychology, and Foundation, Mississippi State University; Doctorate in educational psychology the Ohio State University. Research Topic: Worker Cooperatives in Urban Communities of Color: Self-determination's Impact on Psychological Health, Home Dynamics, and Community Involvement; 5 minutes
CONCURRENT SESSION
Location: Cuvier Club, South Atrium

A Second Income from Capital: Empirical Research on the Alaska Permanent Fund and the Canadian Mincome Experiment and the Policy Implications for Citizen’s Trusts Nationwide

An Analysis of the Alaska Permanent Fund Impact on Households Using U.S. Census Data

Jason Windawi, Research Associate, Rutgers School of Management and Labor Relations; Doctoral candidate, Princeton University, Department of Sociology; 15 minutes

Media Portrayals of Basic Income Plans

Mitchell Kilborn, Research Assistant, Rutgers School of Management and Labor Relations; BA in political science, Princeton University; 5 minutes.

An Analysis of the Canadian Mincome Experiment

David Calnitzky, Doctoral candidate, Department of Sociology, University of Wisconsin; 15 minutes

Discussants:
Francesco Bova, Joseph Cabral Fellow and Equatex Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Associate Professor of accounting, University of Toronto Rotman School of Management; Doctorate in accounting from the Yale School of Management; 10 minutes

Roland Attenborough, Roland M. Attenborough, Inc.; LLM, New York University Graduate School of Law; 5 minutes

John Menke, Founder and President, The Menke Group; LL.B., Yale Law School; 5 minutes

Dick May, Founding Member, American Working Capital, MS, MIT Sloan School of Management; 5 minutes

CONCURRENT SESSION
Location: Cuvier Club, North Atrium

Introduction to Louis Kelso’s Economic Theory That Gave Rise to ESOPS

Chair: Daniel Souleles, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Lecturer in anthropology, Brandeis University; Doctorate in Anthropology from Columbia University
Louis Kelso's Theory

Robert Ashford, Faculty Mentor and Fellow, Fellowship Program, Rutgers School of Management and Labor Relations; Professor of law, Syracuse University School of Law; J.D. from the Harvard Law School; 35 minutes

Discussants:

David Ellerman, Faculty Mentor and Fellow, Fellowship Program, Rutgers School of Management and Labor Relations; Visiting Scholar, University of California at Riverside; Senior Fellow, Center on Global Justice, University of California at San Diego; Doctorate in mathematics from Boston University; 10 minutes

Sanjay Pinto, Louis O. Kelso Fellow and W.K. Kellogg Fellow, Rutgers School of Management and Labor Relations; Post-Doctoral Associate, Department of Labor Studies and Employment Relations, Rutgers School of Management and Labor Relations; Doctorate in sociology from Harvard University; 10 minutes

Brief Research Updates

Peter B. Thompson, Robert W. Edwards Fellowship for Advanced Study of Employee Stock Ownership and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Clinical Assistant Professor of managerial studies, University of Illinois-Chicago College of Business Administration; Doctorate from the University of Illinois-Chicago College of Business Administration. Research Topic: Employee Ownership in the Laboratory: a Multi-level Study; 5 minutes

4:30pm–5:30pm Session Five

Mentoring Meetings

Please meet with new fellows who have requested mentoring on their research-projects that are now underway. Faculty Mentors are requested to divide themselves among the sessions. Mentors will gather around table with one research scholar. Two rooms are available for mentoring.

Location 1: Cuvier Club, South Atrium

Ellora Derenoncourt, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Harvard University Department of Economics. Research Topic: Social Preferences at Work: The Effect of Pay and Benefits Inequality on Employee Satisfaction in US Firms

Dan Weltmann, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Industrial Relations and Human Resources, Rutgers School of Management and Labor Relations. Research Topic: Does Employee Ownership Moderate the outcomes of Pay Inequality?
Steve Larson, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Argosy University Graduate School of Business and Management, Business Administration candidate. Research Topic: The Effect of Implementing an ESOP on the Market Expansion and Risk Management Strategies of the Firm

Stephen Sullivan, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctorate in history from Columbia University. Research Topic: Worker Ownership in Nineteenth Century New York City, 5 minutes

Qing Gong, Corey Rosen Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, University of Pennsylvania Department of Economics. Research Topic: Causal Effects of Broad-based Stock Option Ownership Using an Administrative Panel Dataset from a Large NASDAQ-listed Company

Evan Casper-Futterman, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctoral candidate in urban planning and public policy from the Rutgers University, Bloustein School of Urban Planning and Public Policy, Research Topic: The Problem of Scale in Economic Democracy

Location 2: Cuvier Club, North Atrium

Sangjoon Lee, George S. Pillsbury Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Stanford University, Department of Sociology. Research Topic: Varieties of Stakeholder Capitalism: Employee Ownership and Control in a Cross-National Perspective

Daniel Souleles, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Lecturer in anthropology, Brandeis University; Doctorate in anthropology from Columbia University. Research Topic: How Much Democracy Is Necessary? Proposal for an Ethnographic Study of Cultures of Companies with Employee Stock Ownership Plans (ESOPs)


Nicole Leach, The George S. Pillsbury Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor of Counseling, Educational Psychology, and Foundation, Mississippi State University; Doctorate in educational psychology the Ohio State University. Research Topic: Worker Cooperatives in Urban Communities of Color: Self-determination’s Impact on Psychological Health, Home Dynamics, and Community Involvement
Maria Armoudian, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor of politics, University of Auckland-New Zealand; Doctorate in political science from the University of Southern California. Research Topic: The Effects of Worker Cooperatives and B Corporations as Long-Term Business Models on Sustainability, Civic Engagement, Trust, and Civility

Andrzej Baranski Madrigal, Corey Rosen Fellowship; Assistant Professor, Maastricht University-The Netherlands; Doctorate in economics from Ohio State University. Research Topic: An Experimental Design to Test Predictive Bargaining Related to Employee Ownership and Profit Sharing
JUNE 27, TUESDAY

6:30am–8:30am  Breakfast  
Location:  Breakfast Room, Inn by the Sea

8:30am-10:00am  Session One  
Location:  Cuvier Club, Main Room

Keynote: The Vanishing Corporation and What It Means for Employee Ownership: New Institutions for a New Economy

Jerry Davis, Wilbur K. Pierpont Collegiate Professor of Management and Organizations and Professor of Sociology, University of Michigan, Ross School of Business; Doctorate in organizational behavior from the Stanford University Graduate School of Business; 40 minutes

Chair:  Derek Jones, Faculty Mentor and Fellow, Fellowship Program, Rutgers School of Management and Labor Relations; Irma M. and Robert D. Morris Professor of Economics at Hamilton College; Research Director in Economics, Mondragon Cooperative Academic Community of Mondragon University; Research Fellow, Davidson Institute, University of Michigan; Research Fellow, SKOPE (Oxford); Doctorate in labor and comparative economic systems from Cornell University

Discussants:  Trevor Young-Hyman, Fidelity Investments Fellow in Equity Compensation Research and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Post-doctoral Fellow, University of Pennsylvania Wharton School of Finance; Doctorate in sociology from the University of Wisconsin at Madison; 10 minutes

Andrew Pendleton, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Professor of human resource management Durham University Business School, 10 minutes

Brief Research Update

Announcement of the Special Issue of Human Resource Management on Employee Ownership, Frank Mullins, Louis O. Kelso Fellow and Bill Nobles Fellow, Rutgers School of Management and Labor Relations; Assistant Professor of management, North Carolina A & T State University College of Business and Economics; Doctorate business administration from Syracuse University; 5 minutes
10:00am-10:30am BREAK
Location: Cuvier Club, Front Foyer

10:30am-12:00pm Session Two
Location: Cuvier Club, Main Room

Case Studies of ESOP Companies, Employee Wealth and Corporate Culture

Chair: William Castellano, Executive Director, NJ/NY Center for Employee Ownership, Associate Dean for Executive and Professional Education, and Professor of human resource management, Rutgers School of Management and Labor Relations

Michael Custer, CEO and President, Chatsworth Products, Inc., Westlake Village, California; 15 minutes

http://www.chatsworth.com/

Raman Venkat, Co-CEO, LeFiell Manufacturing, Santa Fe Springs, California; 15 minutes

http://www.lefiell.com/frameset.html

Jeffrey W. Young, Chairman & General Manager, ATA Engineering, Inc., San Diego, California; Doctorate in mechanical engineering from the University of California at Davis; 15 minutes

Discussants: Ginny Vanderslice, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Faculty member in the graduate program in organizational dynamics at the University of Pennsylvania; Founder and Academic Director, ESOP CEO/Presidents Executive Summer Workshop, University of Pennsylvania; Founding Partner and President, Praxis Consulting Group; Doctorate in the social psychology of groups and organizations from the State University of New York at Buffalo; 5 minutes

AAndy Lamas, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Professor of urban studies in the University of Pennsylvania School of Arts & Sciences Urban Studies Program; J.D. University of Pennsylvania Law School; 5 minutes

Discussants will propose the initial questions for the presenters of the case studies.

Brief Research Update

Steve Larson, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Argosy University Graduate School of Business and Management, Business Administration candidate. Research Topic: The Effect of Implementing an ESOP on the Market Expansion and Risk Management Strategies of the Firm; 5 minutes
CONCURRENT SESSION
Location: Cuvier Club, North Atrium

Analyzing the U.S. Federal Reserve Board’s Survey of Consumer Finance and the NBER Shared Capitalism Dataset to Understand Employee Ownership, Investment, and Risk

Chair: John Guzek, Undergraduate Research Assistant and Fellow, Rutgers School of Management and Labor Relations; BA in economics, University on North Carolina at Chapel Hill

Are Employee Owners Properly Diversified? An Analysis of the Survey of Consumer Finance

Doug Kruse, J. Robert Beyster Faculty Fellow and Distinguished Professor and Associate Director, Fellowship Program, Rutgers School of Management and Labor Relations; Research Associate, National Bureau for Economic Research; former Senior Economist, Office of the President, Council of Economic Advisors, The White House; Doctorate in economics from Harvard University (With Joseph Blasi, Dan Weltmann, Saehee Kang, and Jung Ook Kim); 15 minutes

Organizational-Level Factors and Individual Risk Preferences: How Employee Risk Tolerance Varies with Remuneration Features and Company Publicly Traded Status?

Angelina Grigoryeva, J. Robert Beyster Fellow and Michael W. Huber Fellow, Rutgers School of Management and Labor Relations; Mellon/ACLS Dissertation Completion Fellowship from the American Council for Learned Societies (ACLS); Doctoral candidate in sociology, Princeton University; 15 minutes

Discussant: Erik Olsen, Rob Edwards Fellow and Joseph Cabral Distinguished Scholar and Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Associate Professor of economics, University of Missouri at Kansas City; Doctorate in economics from the University of Massachusetts at Amherst; 20 minutes for both papers

Brief Research Update

Erik Olsen, Rob Edwards Fellow and Joseph Cabral Distinguished Scholar and Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Associate Professor of economics, University of Missouri at Kansas City; Doctorate in economics from the University of Massachusetts at Amherst; Topic: The Effect of Employee Stock Ownership in Majority-owned ESOPs on Employee Effort Levels, Supervision, Worker Co-monitoring, and Other Questions; 5 minutes
CONCURRENT SESSION
Location: Cuvier Club, South Atrium

Employee Ownership in High Tech Entrepreneurial Companies

Co-Chairs:

James Hayton, Dean and Distinguished Professor, Rutgers School of Management and Labor Relations; Doctorate in human resource management from the W.T. Beebe Institute of Personnel and Employment Relations at the Robinson College of Business at Georgia State University

Martin Staubus, Executive Director, Beyster Institute, University of California at San Diego Rady School of Management; MBA Program Instructor; Former policy analyst and staff attorney, U.S. Department of Labor; J.D., Golden State University

Case Study of Qualcomm – San Diego, California

https://www.qualcomm.com/

David Reichel, Ph.D., Senior Director, Total Rewards Management, Qualcomm (with a doctorate in psychology from Virginia Tech); 15 minutes

Case Study of Gilead Sciences – Foster City, California

http://www.gilead.com/

Jill Sanford, Senior Director for Total Rewards, Gilead Sciences, Getting Recognized and Feeling Proud: The Process Model of the Influences of Broad-Based Stock Options on Employee Attraction and Retention; 15 minutes

Joo H. Han, Morgan Stanley Fellow and Assistant Professor, Rutgers School of Management and Labor Relations, Department of Human Resource Management; 15 minutes

Discussants:

Andrew Pendleton, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Professor of human resource management Durham University Business School; 10 minutes

Suntae Kim, American Council of Stock Plan Professionals Fellowship, Rutgers School of Management and Labor Relations; Assistant professor of management and organization, Boston College Carroll School of Management; Doctorate in business administration from the University of Michigan; 10 minutes

Additional Reference Material Available in Dropbox: Joseph Blasi, The After Effects of Expensing Stock Options (Morgan Stanley)
Brief Research Updates

Karla Walter, J. Robert Beyster Fellowship and Louis O. Kelso Fellowship, Rutgers School of Management and Labor Relations; Director, Employment Policy, Center for American Progress, Washington, D.C.; MA in Urban Planning and Policy, University of Illinois at Chicago College of Urban Planning and Public Affairs. Research Topic: An Analysis of Policies to Support Broad-based Equity Compensation in Entrepreneurial Start-ups, the Tech Sector, and the Economy at Large; 5 minutes

Andrzej Baranski Madrigal, Corey Rosen Fellowship; Assistant Professor, Maastricht University-The Netherlands; Doctorate in economics from Ohio State University. Research Topic: An Experimental Design to Test Pre-distributive Bargaining Related to Employee Ownership and Profit Sharing; 5 minutes

12:00pm—1:00pm LUNCH
Location: Cuvier Club, Front Foyer

Luncheon Tables

Table 1 — Can Social Impact Investing Become a Significant Source of Funds for the Research and Practice of Implementing Employee/Worker Ownership? A Review of the Foundation for Enterprise Development’s Landscape Study. Mary Ann Beyster, President, Foundation for Enterprise Development; Masters from the MIT Sloan School of Management (with Bianca Helm, Foundation for Enterprise Development)

Table 2 — Understanding the Factors in Facilitating Employee Involvement in a Large ESOP Service Business. Mark Lomele, Senior Vice President and Chief Financial Officer, Recology

Table 3 — Unions and Employee Ownership. Chris Mackin, Ray Carey Fellow and Adjunct Lecturer, Rutgers School of Management and Labor Relations; Faculty Member, Harvard Trade Union Program, Harvard Law School Labor and Worklife Program; Special Advisor, American Working Capital, LLC; Special Advisor, New Jersey/New York Employee Ownership Center

Table 4 — Policy Ideas Brainstorm: What Are Some New Policy Ideas for Encouraging Worker Ownership Broadly in the Economy? Hosted by a group of legal and policy experts attending the conference

Table 5 — Presenting An Online Employee Ownership Almanac of National Data For Research Use. Damien G. Vira and Vance, University of California at San Diego Rady School of Management
Table 6 — For Graduate Students, Post-Docs, and Assistant Professors Only. What Should Student Researchers Look for When Interviewing Company Managers and Workers About Employee Ownership or Having an Ownership Culture? Ginny Vanderslice, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Faculty member in the graduate program in organizational dynamics at the University of Pennsylvania; Founder and Academic Director, ESOP CEO/Presidents Executive Summer Workshop, University of Pennsylvania; Founding Partner and President, Praxis Consulting Group

Table 7 — An Important Research Question: The Current State of Capital Markets for ESOP Companies.....Challenges and Opportunities, John Miscione, Senior Advisor, Duff & Phelps; MBA in finance from New York University and MA in psychology from the University of Virginia

1:00-1:30 pm  Group Photo at the Cuvier Club

1:30pm – 3:00pm  Session Three  
Location:  Cuvier Club, Main Room

Inaugurating a Conscious Capitalism Research Initiative on ESOPs and Employee Financial Participation with the Kevin Ruble Fellows

Co-Chairs:  James Hayton, Dean and Distinguished Professor, Rutgers School of Management and Labor Relations; Doctorate in human resource management from the W.T. Beebe Institute of Personnel and Employment Relations at the Robinson College of Business at Georgia State University

Frank Blasio, Director of Thought Leadership, Coalition for Inclusive Capitalism

Special Guest Speaker:  Jenny Briggs, Director of HR, New Belgium Brewery of Fort Collins, Colorado; 40 minutes

http://www.newbelgium.com/Brewery

Announcement of the First New Fellows in Conscious Capitalism

Anne-Laure Winkler, Kevin Ruble Fellow in Conscious Capitalism and American Council of Stock Plan Professionals Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor, Baruch University Zicklin School of Business; Doctorate in industrial relations and human resources from the Rutgers University School of Management and Labor Relations; 5 minutes

Jacob Park, Kevin Ruble Fellowship in Conscious Capitalism, Rutgers School of Management and Labor Relations; Professor of Strategy, Innovation, and Entrepreneurship, Green Mountain College; Doctorate from Erasmus University in Rotterdam, Faculty of Social Sciences, Department of Public Administration; 5 minutes
Special Guest: Kevin Ruble, Managing Member, Aspen Conscious Capital Partners Ltd; 5 minutes

Brief Research Update

Daniel Souleles, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Lecturer in anthropology, Brandeis University; Doctorate in anthropology from Columbia University. Research Topic: How Much Democracy Is Necessary? Proposal for an Ethnographic Study of Cultures of Companies with Employee Stock Ownership Plans (ESOPs); 5 minutes

Maria Armoudian, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor of politics, University of Auckland-New Zealand; Doctorate in political science from the University of Southern California. Research Topic: The Effects of Worker Cooperatives and B Corporations as Long-Term Business Models on Sustainability, Civic Engagement, Trust, and Civility; 5 minutes

CONCURRENT SESSION
Location: Cuvier Club, South Atrium

Panel: Employee Ownership: An Analysis of New Portfolio Risk Management Techniques

Chair: Megan Burke, Assistant Professor of Accounting, Texas A&M University – Commerce; Doctorate in accounting from the Virginia Polytechnic Institute and State University

Brian Yolles, Founder and CEO, StockShield; MBA, UCLA Anderson School of Business; 15 minutes

Francesco Bova, Joseph Cabral Fellow and Equatex Fellow and Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Associate Professor of accounting, University of Toronto Rotman School of Management; Doctorate in accounting from the Yale School of Management; 10 minutes

Discussants: Marshall Vance, Fidelity Investments Fellow and Blue Wolf Capital Fellow, Rutgers School of Management and Labor Relations; Assistant Professor of accounting, University of Southern California Marshall School of Business and the School of Accounting; Doctorate in accounting from the Wharton School of Business of the University of Pennsylvania; 10 minutes

Jared Kaplan, McDermott, Will & Emery; L.L.B., Harvard Law School; 10 minutes
Brief Research Update

Muhammad Azim, Louis O. Kelso Fellow, Rutgers University School of Management and Labor Relations; Doctoral candidate, University of Toronto Rotman School of Management, accounting. Research Topic: Employee Stock Ownership Plans (ESOPs) and Employee Monitoring of Management; 5 minutes

CONCURRENT SESSION

Location: Cuvier Club, North Atrium

Room Available for Special Meetings

3:00pm–3:30pm BREAK

Location: Cuvier Club, Front Foyer

3:30pm–5:00pm Session Four

Location: Cuvier Club, Main Room

A Panel: Employee Ownership in the UK: What Does the Research Reveal and What Are the Policy Lessons?

Co-Chairs: James Hayton, Dean and Distinguished Professor, Rutgers University School of Management and Labor Relations; Doctorate in human resource management from the W.T. Beebe Institute of Personnel and Employment Relations at the Robinson College of Business at Georgia State University

Frank Blasio, Director of Thought Leadership, Coalition for Inclusive Capitalism

Panelists: Andrew Pendleton, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Professor of human resource management Durham University Business School; 15 minutes

Graeme Nuttall, Fieldfisher; Independent Adviser on employee ownership to the UK Government and author of Sharing Success: The Nuttall Review of Employee Ownership; Legal adviser to the Employee Ownership Association; Officer of the Most Excellent Order of the British Empire; Law degree from Cambridge University; 20 minutes

Jonathan Michie, President, Kellogg College, Oxford University; Director, Center for Employee-Owned Businesses, Kellogg College Oxford; Doctorate in economics from Balliol College, Oxford; 15 minutes

Discussants: Theodore Becker, Drinker Biddle & Reath LLP; J.D., Northwestern University School of Law; Doctorate in sociology from Northwestern University; 5 minutes

John Menke, Founder and President, The Menke Group; LL.B., Yale Law School; 5 minutes
Chris Michael, Rutgers Research Fellow and Q.A. Shaw McKean Jr. Fellow, Rutgers School of Management and Labor Relations; General Counsel, The ICA Group; Founder, New York City and New York State Worker Cooperative Business Association; Attorney in New York and New Jersey; J.D., City University of New York; Doctoral candidate, City University of New York, Department of Political Science; 5 minutes


CONCURRENT SESSION
Location: Cuvier Club, South Atrium

ESOPs in Private Equity: Research and Policy

Chair: Anthony Mathews, Senior Consultant and MBA Program Instructor and Former Executive Director, and Secretary, California Center for Employee Ownership, Beyster Institute, University of California at San Diego Rady School of Management

An Analysis of Case Studies of ESOPs in Private Equity Transactions

David Schwartz, Doctoral candidate, Princeton University, Department of Sociology; 15 minutes

Ira Starr, Co-Founder and Managing Director, Long Point Capital; 15 minutes

Discussants: John Menke, Founder and President, The Menke Group; LL.B., Yale Law School; 10 minutes

Martin Staubus, Executive Director, Beyster Institute, University of California at San Diego Rady School of Management; MBA Program Instructor; Former policy analyst and staff attorney, U.S. Department of Labor; J.D., Golden State University; 10 minutes

CONCURRENT SESSION
Location: Cuvier Club, North Atrium

New Empirical Papers on Employee Ownership and Profit Sharing

Chair: Christos Makridis, Fidelity Investments Fellow in Equity Compensation, Rutgers School of Management and Labor Relations; Ph.D. candidate, Stanford University, Department of Management Science and Engineering
Generational Effects of Employee Ownership

Yuan Jiang, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Assistant professor of organization Management, Shanghai Jiao Tong University, Antai School of Economics and Management; Doctorate in Industrial Relations and Human Resources from Rutgers School of Management and Labor Relations; 15 minutes

Discussant: Erik Poutsma, Faculty Mentor and Fellow, Rutgers School of Management and Labor Relations; Associate Professor of comparative research of employment relations, Radboud University Nijmegen School of Management; Doctorate in business administration from the University of Nijmegen School of Management; 10 minutes

Does Participation in the Workplace Spillover into Political Participation? A Perspective on the Role of Shared Capitalism

Jung ook Kim, Research Assistant, Kellogg Research Project, Rutgers School of Management and Labor Relations; Doctoral candidate, Rutgers School of Management and Labor Relations, Industrial Relations and Human Resources; 15 minutes

Discussant: Sangjoon Lee, George S. Pillsbury Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Stanford University, Department of Sociology; 10 minutes

Profit Sharing Consequences for Workers

Presentation in Honor of Professor Richard Long, J. Robert Beyster Fellow

Tony Fang, J. Robert Beyster Fellow, Rutgers School of Management and Labor Relations, Stephen Jarislowsky Chair in Economic and Cultural Transformation at Memorial University of Newfoundland, Adjunct Associate Professor (Research) University of Toronto Centre for Innovation and Research (TIC); Doctorate in industrial relations and human resource management from the University of Toronto; 15 minutes

Discussant: Frank Mullins, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Assistant professor of management, North Carolina A & T State University; 10 minutes

Brief Research Updates

Frank Mullins, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Assistant professor of management, North Carolina A & T State University. Research Topic: Family Firms, Cash Profit Sharing, and Capital Intensity: A Three-Way Interaction on Labor Productivity; 5 minutes
Seongho An, Doctoral candidate in social welfare, University of Pennsylvania School of Social Policy and Practice. Research Topic: Worker Cooperatives as an Organizational Alternative in Health Industry: A Case Study of a Home Care Associates in Philadelphia; 5 minutes

5:00pm–6:00pm Session Five

Mentoring Meetings

Please meet with new fellows who have requested mentoring on their research projects that are now underway. Faculty Mentors are requested to divide themselves among the sessions. Mentors will gather around a table with one research scholar. Two rooms are available for mentoring.

Location 1: Cuvier Club, South Atrium


Dan Weltmann, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Industrial Relations and Human Resources, Rutgers School of Management and Labor Relations; Research Topic: Does Employee Ownership Moderate the outcomes of Pay Inequality?

Steve Larson, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Argosy University Graduate School of Business and Management, Business Administration candidate. Research Topic: The Effect of Implementing an ESOP on the Market Expansion and Risk Management Strategies of the Firm

Stephen Sullivan, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctorate in history from Columbia University. Research Topic: Worker Ownership in Nineteenth Century New York City

Qing Gong, Corey Rosen Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, University of Pennsylvania Department of Economics. Research Topic: Causal Effects of Broad-based Stock Option Ownership Using an Administrative Panel Dataset from a Large NASDAQ-listed Company

Evan Casper-Futterman, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Doctoral candidate in urban planning and public policy from the Rutgers University, Bloustein School of Urban Planning and Public Policy, Research Topic: The Problem of Scale in Economic Democracy
Location 2: Cuvier Club, North Atrium

Sangjoon Lee, George S. Pillsbury Fellow, Rutgers School of Management and Labor Relations; Doctoral candidate, Stanford University, Department of Sociology. Research Topic: Varieties of Stakeholder Capitalism: Employee Ownership and Control in a Cross-National Perspective

Daniel Souleles, Louis O. Kelso Fellow, Rutgers School of Management and Labor Relations; Lecturer in anthropology, Brandeis University; Doctorate in anthropology from Columbia University. Research Topic: How Much Democracy is Necessary? Proposal for an Ethnographic Study of Cultures of Companies with Employee Stock Ownership Plans (ESOPs)


Nicole Leach, The George S. Pillsbury Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor of Counseling, Educational Psychology, and Foundation, Mississippi State University; Doctorate in educational psychology the Ohio State University. Research Topic: Worker Cooperatives in Urban Communities of Color: Self-determination’s Impact on Psychological Health, Home Dynamics, and Community Involvement

Maria Armoudian, Rutgers Research Fellowship, Rutgers School of Management and Labor Relations; Assistant Professor of politics, University of Auckland-New Zealand; Doctorate in political science from the University of Southern California. Research Topic: The Effects of Worker Cooperatives and B Corporations as Long-Term Business Models on Sustainability, Civic Engagement, Trust, and Civility

Andrzej Baranski Madrigal, Corey Rosen Fellowship; Assistant Professor, Maastricht University-The Netherlands; Doctorate in economics from Ohio State University. Research Topic: An Experimental Design to Test Pre-distributive Bargaining Related to Employee Ownership and Profit Sharing

6:30pm-7:30pm Reception
Location: Cuvier Club, Front Foyer/Patio

7:30pm Dinner
Location: Cuvier Club, Main Room

8:30pm Awards
Location: Cuvier Club, Main Room

8:45pm-10pm Dessert
Location: Cuvier Club, Main Room

10:00pm Evening Ends
Support for the Beyster Symposium

The Beyster Symposium has been supported by a series of generous annual gifts of Mary Ann Beyster and J. Robert Beyster and the Beyster Family of the Foundation for Enterprise Development along with support for the Beyster Endowment at Rutgers. The Employee Ownership Foundation is a major supporter of the Symposium from year to year. We also wish to thank the Foundation for additional support this year. We also thank the W.K. Kellogg Foundation for its support this year.

Support for The Fellowship Program

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http://smlr.rutgers.edu/research-and-centers/fellowship_programs

Important Telephone Numbers and Contacts:

Beth Schriefer, Conference Coordinator and Project Coordinator of the Fellowship Program:
Rutgers office number: 848-445-4722 before June 16th; Cell phone during the La Jolla event: 609-462-9638; Email: bschriefer@smlr.rutgers.edu

Joseph Blasi: Director: Cell Phone during La Jolla event: 609-240-4657; Email: blasi@smlr.rutgers.edu
In Appreciation

The workshop was managed by Beth Schriefer, project coordinator of the Fellowship Program at Rutgers SMLR. Beth's efficiency, kindness, grace, and attention to every aspect of this conference and the entire Fellowship Program throughout the year is deeply appreciated. We would like to thank Moira Feighan of the Foundation for Enterprise Development for her invaluable assistance. The supportive assistance of the SMLR staff is gratefully acknowledged, especially Renée Walker, Meera Ananth, Khaleef Crumbley, Janice DiLella, Laura Hart, Linda Post, and Ellen Weber. Thank you to Dean James Hayton, and Associate Deans Adrienne Eaton and Elaine Kovac Stroud for their encouragement and support. Martin Staubus, Director of the Beyster Institute at the Rady School of Management at UCSD, Anthony Mathews of the Beyster Institute, and Behzad Khorsand of the Beyster Institute helped with the program and arrangements. We thank Jamie Dickerson of J Dixx Photography for the photography and SMLR Press Officer Steve Flamisch for his assistance with communications.

Rutgers University School of Management and Labor Relations

The School of Management and Labor Relations (SMLR) at Rutgers, The State University of New Jersey is the leading source of expertise on the world of work, building effective and sustainable organizations, and the changing employment relationship. The school is comprised of two departments—one focused on all aspects of strategic human resource management and the other dedicated to the social science specialties related to labor studies and employment relations. In addition, SMLR provides many continuing education and certificate programs taught by world-class researchers and expert practitioners. For more information, visit smlr.rutgers.edu