

WE THE OWNERS

EMPLOYEES EXPANDING THE AMERICAN DREAM

FMG STREAMING SEGMENTATION

[1. Extending Ownership to the Workplace \(02:33\)](#)

In a 1983 interview economist and author Louis Kelso advocates broadening the capital ownership base in the U.S. Then we fast forward to scenes from the 2011 Occupy Wall Street movement.
(Credits)

[2. Michael Miller New Belgium Brewing \(00:43\)](#)

Miller is proud to be an employee-owner. He delivers to liquor stores, restaurants and bars in Fort Collins, CO.

[3. New Belgium Brewing Fort Collins CO, Est. 1991 \(01:58\)](#)

Co-founder Kim Jordan talks about starting the company and later enlisting coworkers to build equity. Employee ownership evolved over time. The company became an ESOP in 2000. A high-involvement culture goes along with ownership.

[4. Namaste Solar Boulder CO, Est. 2005 \(01:38\)](#)

Co-founders Blake Jones and Ray Tuomey set up the company to be democratically owned and managed. Each employee has one vote in the cooperative. They purchase their financial stake, giving them ownership rights and responsibilities.

[5. DPR Construction Nationwide, Est. 1990 \(01:35\)](#)

Co-founder Doug Woods wanted to bring Silicon Valley-style employee ownership to the construction world. They wanted a merit-based company, but as an S-Corp, were limited to 25 stockholders. So they created "phantom stock."

[6. Outside's 2012 Best Places to Work \(01:44\)](#)

As Michael Miller delivers beer he talks about starting out in the tasting room. He truly enjoys his work. Kim Jordan explains how New Belgium fosters enthusiasm for ownership and community through marking ritual and promoting fun.

[7. Tour de Fat \(01:27\)](#)

New Belgium Brewing employee Michael Craft talks about the 13-city, cycling based event that partners with local non-profits. Bryan Simpson says employees gradually gain an understanding of the responsibilities of ownership.

[8. Fortune 100 Best Companies to Work For 2012 \(01:51\)](#)

DPR executive Carlos Crabtree explains that employee ownership helps the company attract the most skilled craftsmen. Their vested interest makes them more productive, but they also own the outcome. They believe in what they do.

9. Top Small Company Workplaces 2011 Inc. (01:14)

Wade Andrews is a lead installer and co-owner of Namaste Solar. Instead of just being a grunt, he feels valued, gives input in meetings, and is respected. He takes pride and satisfaction believing his work is making the world better.

10. New World of Employee Ownership (00:42)

For Marie Kirkpatrick, employee ownership was a big factor in her decision six years ago to go to work for New Belgium Brewing, where her input would be valued. The idea was new to her at the time, but now she sees it everywhere.

11. Extent of Employee Ownership (00:23)

Alexander Moss of the Employee Ownership Foundation talks about employee ownership in the U.S. The King Arthur Flour company has existed since the 1760s. Thousands of American companies are employee owned.

12. Significance of Ownership (01:04)

Experts say ownership was key to the American Founding. A democratic republic required broad based property ownership. Land is limited, but the desire to have ownership and control at work is universal. People want to do a good job.

13. Delivery (00:53)

New Belgium Brewing coworker Michael Miller delivers beer to a business. Knowing he is empowered to make decisions gives him a feeling of ownership, which translates into his interactions with customers.

14. New Belgium Brewing Challenge: Expansion (01:32)

The company plans to build another brewery on the east coast. Employee-owners discuss how and whether they'll be able to duplicate the company culture there. Eric Salazar thinks workers who transfer can transplant the culture.

15. DPR Construction Challenge: Succession (01:23)

Carlos Crabtree talks about the challenges of succession in the construction industry. As DPR founders approach retirement, the company is investing in the leadership transition. The co-founders want to replicate their success.

16. Namaste Solar Challenge: Recruitment (00:56)

After a 12 month candidacy period, each employee can purchase stock in the company. The candidacy gives both parties a chance to assess each other. Then there is an internal vote to decide if the candidate is a good fit.

17. Expanding the Ownership of Capital (01:45)

Alexander Moss says capitalism at its best links risk and reward. When the two are separated, the results can be bad, as in the recent financial crisis. Unconventional economist Louis Kelso invented the idea of ESOPs in the 1950s.

18. Stakeholders, Not Stockholders (01:07)

Owner-employees of Namaste Solar, DPR Construction, and New Belgium Brewing explain that their companies focus on maximizing financial return for all stakeholders, not just stockholders as in a typical company.

19. Open Book Management (03:20)

Founders and owner-employees talk about the value of allowing workers to see where the company's money goes. Jack Stack's book "The Great Game of Business" introduced the idea. Understanding financials benefits employees.

20. Financial Literacy (00:54)

New Belgium Brewing employee Doug Miller says what he learned from open book management enabled him to handle the complex paperwork involved in a real estate transaction.

21. Building the Right Legacy (01:49)

At DPR Construction, employees appreciate the fact that the founders care about succession. They are integrating younger people into management. The founders want to ensure that the company is around 100 years from now.

22. Leadership and Employee Ownership (01:41)

Christopher Mackin of Ownership Associates says most owners are concerned about decision-making and power-sharing, but workers respect the need for division of labor and for expertise. Employee ownership doesn't mean a power grab.

23. Collaboration and Cooperation (01:27)

DPR employees say their job is all about relationships and respect. Technical construction is still dominated by union tradespeople. DPR strives to get along with everyone--suppliers, vendors, and contractors--to get the job done.

24. Hiring (02:49)

For new hires, New Belgium Brewing looks for culture fit first, then skills. Employees like Gary Dick, whose decades of experience didn't count for much with a previous employer, appreciate New Belgium's culture and benefits.

25. Ownership Mentality Required (02:09)

When hiring a new employee, Namaste Solar looks for character and integrity. At DPR, you don't have to climb a ladder to be influential. But not everybody can be an employee owner, and it won't work for every company.

26. Layoffs (01:59)

The first time New Belgium Brewing had to lay people off, the decision was made behind closed doors. Coworkers were upset about the lack of transparency. Leaders learned to be more open and seek input before making such decisions.

27. Feeling Secure (02:02)

Michael Miller enjoys spending time with his 6 year old daughter before they head off to school and work. Sheehan Meagher talks about feeling empowered working at New Belgium Brewing. He says it's almost like being an entrepreneur.

28. Employee Owner Environment (01:04)

Companies with employee ownership generally have more teams, fewer levels, and more training. They also ask more of their employees. A DPR employee places high value on working in an environment of freedom.

29. 2012 Craft Brewers Conference (01:07)

One of New Belgium's core values is to be a business role model. They share best practices with other ESOP companies.

30. Defining Ownership (03:10)

Employee-owners share their thoughts on what it means to be an owner. Common themes include risk-taking, responsibility, caring, having a stake, doing their best, working together, and making a difference.

31. Looking to the Future (01:09)

DPR Construction aims to be one of the most admired companies by the year 2030. Namaste Solar plans to continue expanding across the U.S. New Belgium Brewing looks forward to opening their new brewery in Asheville, N.C.

32. Additional Resources and Credits: We the Owners: Employees Expanding the American Dream (02:32)

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