

WE THE OWNERS

EMPLOYEES EXPANDING THE AMERICAN DREAM

Endorsements

“Almost half of American private-sector employees participate in shared capitalism which, according to my research and the research of others, is linked to increased productivity, stronger profits, better pay and job security. *We the Owners* does an excellent job of using this type of research and expert insights as a springboard for a deeper exploration into the inner-workings of employee-owned companies. By leading us on a rare, inside journey into these companies, students are able to learn from those well-positioned to share what it means to be a part of an employee-owned company: from those who live and breathe it every day.”

-- JOSEPH BLASI, J.R. BEYSTER PROFESSOR,
SCHOOL OF MANAGEMENT AND LABOR RELATIONS,
RUTGERS UNIVERSITY

“*We the Owners* presents a simple yet powerful solution for a nation that has yet to regain its footing after the worst economic downturn since the Great Depression. The solution? Employee ownership. As this film so clearly shows, companies in any industry, large and small, can invite their employees to become owners and reap the many benefits, such as higher levels of worker engagement and involvement, and increased company profitability. This is a film whose time has come, and leaders will do well to set aside the time to watch it -- and to learn the lessons that it so movingly presents.”

-- PETER ECONOMY, ASSOCIATE EDITOR,
LEADER TO LEADER MAGAZINE

“Participation is the key to deriving the maximum value of ESOPs, which is the most prevalent form of employee ownership in the U.S. Sharing real stories of employee-owners, as *We the Owners* does so well, is an important way to educate viewers about the practice and benefits of allowing employees to become owners of stock in the company for which they work. “

-- MICHAEL KEELING, PRESIDENT,
THE ESOP ASSOCIATION

“Working people have long dreamed of owning the enterprises in which they work. But not until Louis Kelso invented the ESOP in 1956, did this dream become attainable on a large scale. Some eleven million workers are currently becoming shareholders in their employer firms or buying them outright. This new breed of economic citizen is creating at the grassroots level the proprietary society which political thinkers throughout the ages have declared the essential counterpart to political democracy. “If you believe in democracy”, said Aldous Huxley in *Brave New World Revisited*, “make arrangements to distribute property as widely as possible.”

Employee ownership has had many articulate advocates over the years, but one voice has been conspicuously missing—that of the employee owners themselves. *We the Owners* fills this vacuum. Employee shareholders tell us in their own words about surmounting the challenges of working in a company whose success is now up to them. Here are inspiring stories about how lives are transformed along with workplaces. People discover abilities they didn’t know they had, shoulder new responsibilities they never thought they could handle, and work towards a future previously unimaginable. Employee ownership may be the ultimate way to develop human potential along with economic potential. It is an idea whose time has come.

We the Owners is an incomparable gift to the employee shareholder community, present and future. Visually beautiful and emotionally compelling, it shows what employee ownership means to real companies and to real people. It reminds us that property and the hope of acquiring property through work built America and is still the American dream.

If you believe in democracy, make arrangements to distribute *We the Owners* as widely as possible.”

--PATRICIA KELSO, THE KELSO INSTITUTE

“Now more than ever, America needs to put to work every tool available for building and growing more businesses that achieve high financial performance, provide good jobs and rewarding careers, and are great places to work. *We the Owners* brings to life how Employee Ownership, one of the key tools in our arsenal, can contribute to this goal. By drawing on the voices and life experiences of owners from the front line to top executives, the film demonstrates how employee ownership adds value by combining an innovative financial structure and governance system with real involvement and engagement of all the owners. So let’s bring the voices of these owners to classrooms, boardrooms, community centers, and union halls across the country!”

THOMAS A. KOCHAN
GEORGE M. BUNKER PROFESSOR. MIT SLOAN SCHOOL OF MANAGEMENT,
CO-DIRECTOR, MIT INSTITUTE FOR WORK AND EMPLOYMENT RESEARCH

“On the screen or on the page, discussions of capitalism can be contentious affairs. Using stories from some of the more impressive examples of enterprise level employee ownership, the Foundation for Enterprise Development's new film, *We the Owners*, helps to start a timely conversation about how we might build a more democratic and inclusive capitalism that transcends previously rigid ideological divides.”

--- **CHRISTOPHER MACKIN, FOUNDER AND PRESIDENT,
OWNERSHIP ASSOCIATES**

“Recently, challenging economic times have helped put a spotlight on the need to more broadly deploy productive capital in order to create a sustainable economic outcome for our country. *We the Owners* shows students that while broad ownership takes many forms, its core values of earned ownership, open book management, collaboration and shared responsibility are the cornerstones of its success across the spectrum.

These qualities are a solid foundation upon which to build entrepreneurial companies and also provide a proven solution to long-term security for millions of employee owners. I applaud the FED and Passage Films for this remarkable contribution to the conversation about employee ownership at this critical time in our society.”

-- **ANTHONY MATHEWS, DIRECTOR, THE BEYSTER INSTITUTE,
RADY SCHOOL OF MANAGEMENT, UCSD**

“We, at the Ohio Employee Ownership Center, believe very strongly in how companies are able to play a vital role in the revitalization of our communities through employee ownership. In *We the Owners*, the stories as told by the founders and employee-owners of the featured companies bring this message to life. While traditional educational tools such as books, case studies, and videos, share a great deal of information with students, using a documentary film in the classroom will enable professors to take their teaching to the next level by giving students a true under-the-hood look at employee ownership at work.”

-- **BILL MCINTYRE, EXECUTIVE DIRECTOR,
OHIO EMPLOYEE OWNERSHIP CENTER (OEOC)**

“Your documentary is one of the best recent products that promotes values of democratic firms and employees ownership. It is an important product, particularly for us who promote employees ownership in ex-communist countries, because it promotes the subject from original liberal and strict non-Marxists point of view. Thanx for your support!”

**-- MILAN MEDICH, PRESIDENT,
INSTITUTE FOR ECONOMIC DEMOCRACY, WWW.INED.HR**

“Executives consider entrepreneurial behavior a key to sustaining their companies' competitive advantage, and *We the Owners* does a remarkable job of bringing this discussion to life. The documentary gives viewers an authentic, realistic look at how sharing in a company's ownership unleashes employees' productivity, innovation and entrepreneurial drive. I have long believed that creating an experiential classroom is the most effective way to teach about entrepreneurship, and look forward to using the company stories as told in *We the Owners* to integrate the well-needed discussion of employee ownership into the entrepreneurship curriculum.”

**-- MICHAEL H. MORRIS, DIRECTOR OF THE SCHOOL OF ENTREPRENEURSHIP,
OKLAHOMA STATE UNIVERSITY'S SPEARS SCHOOL OF BUSINESS;
RECOGNIZED AS THE 2012 ENTREPRENEURSHIP EDUCATOR OF THE YEAR**

“The research on the impacts of employee ownership is clear and compelling, but we finally have a film that shows its human side by showing the faces and telling the stories of employee-owners. *We the Owners* starts a well-needed dialogue with the next generation of leaders about participative work practices. This film shows honest and thought-provoking stories told by the people making employee ownership happen. It looks at the challenges as well as the strengths of shared ownership. For companies that choose employee ownership with their eyes open, the results are well-documented and powerful.”

**-- LOREN RODGERS, EXECUTIVE DIRECTOR,
NATIONAL CENTER FOR EMPLOYEE OWNERSHIP (NCEO)**

“Thank you for providing us with *We the Owners: Employees Expanding the American Dream*. It is a very important documentary on the human side of one of the most effective business ownership models. Employee-owned companies and shared capitalism have been proven to be directly related to increased productivity, better benefits and job satisfaction for employee-owners. Employee-owned companies have demonstrated their viability as an ownership structure for firms in this country.

We the Owners takes you on an authentic and well-documented journey through three distinctly different employee-owned (including ESOP) companies evolution to becoming an American dream. This film demonstrates not only to students, but to all who would watch and listen, that sharing broad ownership in a company makes a difference in a first-hand, personal way. This is a unique and compelling film.”

-- **ROBERT W. SMILEY, JR., FOUNDER AND CHAIRMAN,
BENEFIT CAPITAL COMPANIES**

“Having worked with some of the best performing employee owned organisations in the UK, I can say that *We the Owners* does an excellent job of capturing the essence of what it means to be part of an employee-owned organisation. While every business needs to determine if employee ownership is right for them, watching *We the Owners* is a great way to get the discussion started and to understand more fully the benefits of creating an entrepreneurial culture through employee ownership.”

--- **PETER STOCKS, MANAGING PARTNER,
BAXENDALE**

“During the last 20 years, increasing attention has been paid to the undeniable impact of an organization’s culture on firm performance. Culture can either support or be an obstacle to the implementation of business strategies. Each organization’s culture, and the meaning that employees give it, is represented by the stories employees tell about their experiences in the company. This film gives us the opportunity to see and hear the stories of workers in employee owned firms, and through their stories, to understand why and how having an ownership stake in their companies positively changes their attitudes, behaviors and experiences at work. These employees, through the engagement and commitment that results from sharing ownership, play a central role in their companies’ success.

This film delivers a powerful and important message: employee ownership is both a desirable and viable ownership structure for firms in this country. This film not only gives viewers the context for employee ownership in this country's economic landscape, but it also provides viewers with the ability to hear about real experiences of sharing ownership from employee owners themselves. Their voices as workers and as owners are meaningful and compelling. Seeing and hearing from people in three very different companies confirms that employee ownership can take different forms and be successful in diverse situations. This film is an essential resource for educating people about employee ownership at a time when this country is in serious need of better options for creating great workplaces that can deliver high quality goods and services.”

**---VIRGINIA VANDERSLICE, PRESIDENT,
PRAXIS CONSULTING GROUP, INC.**