Ohio Employee Ownership Center
Annual Report, FY2020
July 1, 2019 - June 30, 2020

Our mission: “To promote employee ownership in order to broaden capital ownership, deepen employee participation, retain jobs locally and increase living standards for working families and their communities.”

Since the OEOC was created in 1987, we have worked to broaden the reach of employee ownership through media outreach, and working directly with companies and service providers to educate those interested in employee ownership and those who want to expand and improve where employee ownership already exists.

Just like the businesses that we serve in Ohio and beyond, the COVID-19 virus disrupted OEOC activities, programming, and even our mode of operations. Governor DeWine’s March work orders to deal with the spread of the virus resulted in the OEOC staff’s move to work on a remote basis. As with many of you, we adapted to the new paradigm and carried on our mission to serve the employee ownership community in Ohio, and beyond. This included developing timely webinars that responded to pressing issues (including PPP and the CARES Act); converting our popular CEO/CFO forums to an online format; and providing in-company “virtual” training to Network members.

One of the highlights of our normal activities is our annual conference held each April in Akron, Ohio. In late March, it became clear that we would not be able to hold an in-person meeting that annually draws between 300 and 400 people. We pivoted and held a virtual conference in August that was offered to our employee owned companies both as a live and archived event.

In FY 2020, the Center continued its work in expanding and strengthening the employee-owned sector through education and training, technical assistance, research and advocacy, and general outreach. When carrying out this work we make sure the employee ownership model (ESOP, cooperative, and others) fits the needs of the project.
The OEOC’s work in FY 2020 By the Numbers

Education and Training for Existing Employee-Owned Companies

- Provided a wide range of programming and services to the 70-plus member Ohio Employee Ownership Network, including our first-ever virtual conference.

- **Our first ever virtual conference** was very successful, welcoming just under 500 participants from Ohio and across the country to 23 breakout sessions, and a keynote from Jennifer Briggs of the Beyster Institute and GRITT Consulting.

- Facilitated growth of employee ownership with 3 CEO/CFO Forums attended by 31 top managers from employee-owned companies.

- Ran 3 employee-owner retreat which provided multiple days of training for 90 employees from over 30 companies. Two of the Retreats were run in partnership with The ESOP Association (a national Retreat in Chicago, one in Hawaii for the state chapter); with the third run locally in Ohio.

- Partnered once again with the Beyster Institute at UC San Diego for their Certificate Program for Non-Professional ESOP Fiduciaries, attracting 23 participants from across the country to Kent Ohio in the Fall of 2019.

- Conducted 15 public education sessions on employee ownership education for approximately 500 attendees.

Creating New Employee-owned Companies

- **Partnered with Coop Cincy and Coop Dayton** to receive a two-year grant from Google to promote employee ownership and business succession planning throughout the state of Ohio.

- Center staff spoke or presented at 8 workshops, meetings, and conferences - with over 500 participants - on employee ownership as a tool for business business succession, employee communications and education, and the role of employee ownership in economic and community development.

- Provided assistance to owners and managers of 14 companies (employing over 400 of our friends and neighbors) in Ohio, and to 2 groups/companies outside Ohio, on selling to their employees. The Succession Planning Program for retiring owners also provided 7 seminars/webinars for 102 participants. This work resulted in the creation of a new employee-owned company, as well as a Community-based Cooperative.

Research and Advocacy

- Published 2 articles - one a co-written article for the International Economic Development Council’s quarterly journal, highlighting employee ownership’s role in economic and community development; the other for the Fifty by Fifty website on the sale of New Belgium Brewing. Also provided research support for the Crain’s Cleveland Business review of employee-owned companies in NE Ohio.

- Started the Owners At Work podcast, a continuation of the biannual Owners at Work Newsletter. We now have 13 episodes with expert practitioners, academics, and most importantly, individuals who have personal experience with employee ownership.