



Ownership Works Announces Second Cohort of Founding Partners – Business Community Shows Increasing Interest in Employee Ownership and Worker Wealth Building

New York City, July 20, 2023 – Ownership Works, a new nonprofit organization with a mission to create \$20 billion in wealth for workers by 2030, announced today 15 new Founding Partners. Building on an unprecedented initial cohort of partners in 2022, this new cohort brings the organization’s groundbreaking consortium to a total of over 75 leaders from the private, public, and nonprofit sectors. Collectively, these firms and individuals are committed to improving financial outcomes for businesses and workers through broad-based employee ownership.

Ownership Works’ Founding Partners include investors, banks, professional services firms, pension funds, labor advocates, nonprofits, and public companies. These partners support the nonprofit’s mission in various ways, including pro bono subject matter expertise and charitable contributions. Of Ownership Works’ investor partners, 23 private equity firms have made industry-leading commitments to provide all full-time employees within at least three of their portfolio companies with a pathway to participate in broad-based employee ownership programs.

“We’re thrilled to see the business community continuing to rally behind broad-based employee ownership. Since our public launch in 2022, 66 companies have implemented shared ownership programs, reaching over 95,000 employees, and over \$350 million has been paid out to workers,” said Anna-Lisa Miller, Executive Director of Ownership Works. “With this second cohort of Founding Partners, Ownership Works takes another considerable step forward in our mission to make shared ownership the new norm within corporate America, allowing all workers to benefit from the value they help create.”

As part of Ownership Works’ second cohort of Founding Partners, four leaders and advisors have joined Ownership Works’ Pension Fund Leadership Council, lending their time and expertise to help establish shared ownership as a leading investment strategy that generates both strong financial returns and significant social benefit.

Ownership Works’ new Founding Partners and Pension Fund Leadership Councilmembers include:

- Institutional Partners
 - Advent International
 - Aksia
 - AlixPartners
 - Ardian
 - Building Industry Partners
 - Frontenac
 - KPMG
 - Neuberger Berman
 - Prudential Foundation
 - The Riverside Company
 - The Sterling Group

- Pension Fund Leadership Councilmembers
 - Scott Hart, Partner & CEO, StepStone Group
 - Mike Krems, Partner, Private Equity Portfolio Strategies, Aksia
 - Polina Sims, Managing Director, Head of Investment Strategy, Sustainability and Asset Management, Investment Management Corporation of Ontario
 - Elizabeth Traxler, Managing Director, Neuberger Berman

Recent Impact

Ownership Works has made significant progress since its founding in 2021, recently releasing its first [Impact Report](#). The report includes an overview of the number of shared ownership programs implemented, and the amount of wealth shared, to date. Progress includes:

Programmatic Progress	Wealth Shared
<ul style="list-style-type: none"> • 66 companies with board-approved shared ownership plans • 95K+ employees impacted by shared ownership 	<ul style="list-style-type: none"> • \$359M – Wealth shared through broad-based employee ownership programs¹ • \$127M – Wealth shared with low- and moderate-income workers² • \$153M – Wealth shared with workers of color³ • \$101,710 – Average payout to low- and moderate-income workers⁴

¹ Sum of total payouts (dividends and exits) to all employees excluding the top five highest payout recipients at companies where data has been provided.

² Sum of total payouts (dividends and exits) to all employees with incomes less than or equal to \$113,675 (i.e., 250% of 2021 U.S. median individual earnings, as based on U.S. Census data: “Earnings Summary Measures by Selected Characteristics: 2020 and 2021.”)

³ From companies where employee-level data has been provided and based on total payout data with no exclusions or thresholds.

⁴ Based on available employee-level data for U.S. workers for exit payouts, and assuming employee-level income data shared with O.W. is total annual compensation.

To learn more about the partners that have joined Ownership Works in the movement to establish broad-based employee ownership as the new norm at work, please visit www.ownershipworks.org/partners.

About Ownership Works

Ownership Works is a nonprofit organization on a mission to increase prosperity through shared ownership at work. The organization partners with business leaders and investors to provide all employees with the opportunity to become owners at work and participate in the success they help create. To learn more, please visit www.ownershipworks.org.

Press Contact

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