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**For More Information:**

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## **Employee Ownership Foundation Releases Data on Shared Capitalism**

**Washington, DC (March 5, 2007)** - The Employee Ownership Foundation released data today on shared capitalism programs in the US. The data was collected from a series of questions on the General Social Survey (GSS), which is the premier survey of social data in America. The GSS was administered to a national sample of working adults and is funded primarily by the National Science Foundation and conducted by the National Opinion Research Center at the University of Chicago.

According to the results, out of 114 million people in the US who work in the private sector, 17.5% of employees own company stock, about 20 million employees, and 9.3% hold stock options, approximately 10 million employees. The number of employees who reported profit sharing, gainsharing, owning company stock or holding stock options was 46.7%, which is an increase over the 2002 GSS finding of 43.1%. While the data reflect a slight drop from the 2002 results which showed that 21.2% of employees owned company stock and 13.1% held stock options, the numbers are still impressive when one takes into consideration that almost 50% of the individuals working in the private sector are involved in some sort of shared capitalism program.

“This data proves that millions of Americans are owners in the companies where they work,” said J. Michael Keeling, President of the Employee Ownership Foundation. “Meanwhile, our national leaders, both Democrats and Republicans, do not focus on the ownership policy that is most important to American workers – their company stock. These numbers cry out for more focus on expanding capitalism through employee ownership, especially employee stock ownership plans (ESOPs), which are the dominant model for employee ownership in the ever-growing private company sector.”

The Employee Ownership Foundation provided significant funding for the series of questions on shared capitalism. (Shared capitalism is defined as broad-based employee, current or deferred, stock compensation programs, such as ESOPs, stock purchases, stock options, gainsharing, profit sharing, and bonus programs.) The shared capitalism series of questions were developed and analyzed by well-known employee ownership researchers Dr.’s Joseph Blasi and Douglas Kruse (School of Management and Labor Relations at

Rutgers University), and Dr. Richard Freeman (Harvard University) for the Shared Capitalism Project of the National Bureau of Economic Research in Cambridge, Massachusetts.

The Employee Ownership Foundation ([www.employeeownershipfoundation.org](http://www.employeeownershipfoundation.org)) is The ESOP Association's affiliated 501 (c)(3) organization dedicated to promoting employee ownership. Founded in 1978, The ESOP Association ([www.esopassociation.org](http://www.esopassociation.org)) is the national trade association for companies with employee stock ownership plans and the leading voice for employee ownership in America.

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