

TOP 5 CHECKLIST

to improve your ESOP ownership culture



For an organization to realize the full benefits of an ESOP, it needs to create an ownership culture that engages employees and promotes thinking, feeling and acting like owners. That culture should then be leveraged to attract and retain top talent and to communicate the competitive advantage to customers.

Do your employees, applicants and customers fully understand the benefits and competitive advantages associated with employee ownership? Regardless if your organization is a new or mature ESOP, it's never too late to assess the culture and communications to determine if there's opportunity for improvement.



USE THE QUESTIONS TO THE RIGHT to provoke discussion at your next leadership meeting.

If you answer “NO” to any of these questions, you may be missing key opportunities to drive value in your organization.

- 1 **Have we conducted an ownership culture survey to determine which areas need enhancement (such as decision making or involvement)?**
- 2 **Do we have an ESOP communications committee to address required employee communications? Consider helping:**
 - Employees understand why ownership matters
 - Candidates understand why employee-ownership should be considered when making an employment decision
 - Customers understand the advantages of doing business with an employee-owned company
- 3 **Do we involve employees by routinely asking for feedback and engaging them in business decisions (conducting surveys or focus groups)?**
- 4 **Do we have an aligned performance management process to ensure every employee understands how his/her individual contributions impact the business and its financials?**
- 5 **Does our hiring and onboarding process support hiring for the right fit (looking for the same values, team players)?**