

**Ownership
at Work**

**REDESIGNING
WORK**

Employee owners
speak

Stefan Stern

OWNERSHIP INSIGHTS

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Foreword



As someone whose business has just become majority employee owned, this paper made fascinating – and reassuring – reading. BritainThinks, the insight and strategy consultancy that I co-founded in 2010, is a great business. We’re on a sharp growth curve, we’re innovative and we’re proud to be trusted partners to some brilliant clients. But we’re a business fuelled by our people’s brains, and, excellent though we are, we can only ever be as good as our team. This, more than anything, drove our thinking as we considered options for the future.

We created an Employee Ownership Trust in December 2019, so it’s early days for us, but it was inspiring to read the stories of employees from Community Dental Services, Childbase Partnership, Union Industries and Gripple. Despite author Stefan Stern “unleashing scepticism” he found, when looking “in the whites of people’s eyes, mainly contentment.” I was so inspired that I decided to ask the BritainThinks’ team for their reactions so far. Happily, the answers echoed the findings set out here and were, despite my pleas for them to share any downsides or negatives honestly, universally positive.

Several noted the impact on our biggest challenge: attracting the brightest and the best. One told me that the last two people that he had interviewed mentioned the EOT as a

reason for applying. Another felt that the move had “caused a real stir in the industry, and cements our position as a forward-thinking and creative agency. We talk about our people being the heart and the brains of our business: the EOT demonstrates this.”

Team BritainThinks rate the culture that we have collectively created and are relieved that this is future-proofed. All talked about feeling “valued and respected” and most believe it will reward employees’ commitment further and forge closer links to the company. One added: “While the more immediate financial advantages are very welcome, I now feel I have a real part to play in the future of the business.”

Although the research for this paper happened before the Covid-19 outbreak, the author’s introduction shows the remarkable ‘fit’ between how EO firms already work and the kind of changes that post-pandemic business will desperately need. Clearly, work feels different when you have skin in the game.

Deborah Mattinson
Founding Partner, BritainThinks

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Disclaimer

The views expressed in this policy paper are those of the author and do not necessarily reflect those of the publisher, Ownership at Work, or the organisation with which it works as a research partner, the Employee Ownership Association.

Key points – perspective



Monique Beaulieu
Partner, Grant Thornton

The research presented in this paper is coming at a critical time when the current crisis is prompting business owners and employees to re-evaluate their relationship and to ask themselves “what does it mean to be in this together?”

This paper sets out, in employees’ own words, how an ownership culture can enhance that relationship to create businesses more adaptable, sustainable and with the potential to be more resilient and profitable in the longer term. The ongoing success of employee-owned enterprises presents valuable insight for all businesses, whether employee owned or not, on engagement and communication, roles and responsibilities and how providing employees with a greater share and a greater say could evolve to the benefit of all in the future.



Executive summary

Covid-19 changes the rules of the game as far as business is concerned. But when the workers are also the owners of the business other things change too, in several beneficial ways.

Employee ownership does not make your business immune from the threat of the coronavirus. But it offers corporate protective equipment to go along with the personal protective equipment that was already required.

Here is what the workers say overall about employee ownership:

- Communication and engagement improve. There is no need or incentive for employees to fake enthusiasm. They are already involved as owners
- Management is accountable. The owners turn up to work every day and, well, you are surrounded. Decisions get made quickly and a powerful consensus can be built.
- Productivity and innovation improve. The familiar teacher's cry of "it's your own time you're wasting" for once rings true. New ideas are sought and wanted, and it is in everybody's interest to contribute.
- People care. They care about performance and results. They care about the customer. They care about each other.
- It is a different and better way of doing business.



Ownership at Work

Ownership at Work

Ownership at Work's mission is to generate new thinking and ideas on employee ownership's contribution to the UK economy. An independent think tank, Ownership at Work publishes policy papers, guidance and research on the fastest growing business model in the UK economy. Holding charitable status, Ownership at Work is a politically impartial research partner of the Employee Ownership Association, the national body which speaks for the UK's £30 billion-plus employee ownership sector.

Ownership at Work wishes to acknowledge the support of Grant Thornton in the authorship and publication of this paper.

Other papers from Ownership at Work:

- Equity for All – How a simple trust can spread ownership and wealth to millions
- Capital Partners? Why it's time for finance and employee ownership to talk
- Redesigning the CEO – how employee ownership changes the art of leadership



Grant Thornton

We're a business adviser that helps organisations navigate today's volatile markets, has a strong focus on quality and delivers insights to succeed. We help businesses and other organisations to achieve their objectives. We are committed to supporting the employee owned sector and increasingly see more organisations moving towards a culture of employee ownership, empowering employees with open communication, transparent decision-making and a genuine share in the profits. Enhanced leadership capabilities provide the opportunity to expand and embed what makes being part of employee owned business unique. We apply expertise across both finance and cultural change, developing managers to become high-performing leaders and drive employee ownership culture within teams. We see this as a fantastic way to improve organisational performance and deliver the best results for the business.



Stefan Stern

Stefan Stern is author of *How to be a better Leader* [2019] and *The Myths of Management* [2017]. A former columnist for the *Financial Times* and *Management Today*, he is visiting professor at City University Business School, a former director of the High Pay Centre and now writes for the *Guardian*, *FT* and others.

1. WHAT ABOUT THE WORKERS?

In the Covid-19 (and post Covid-19) world the shop floor has become the front line. There used to be talk about “getting close to the customer”. That is no longer (literally) possible, or even desirable. Business has been changed by this crisis, if not for good then for the foreseeable future. Many past assumptions – about workspaces, meetings, commuting and business travel – will have to be reconsidered. A new normal will be reached eventually, but probably after following a bumpy and improvised route.

Our research was conducted before the coronavirus lockdown, but for reasons we explain, the findings are even more relevant, and urgent, in the new environment created by pandemic.

Employee-owned businesses start on this new journey with several in-built advantages. In a crisis other businesses might panic or feel they need to reinvent or redefine their purpose. The staff of employee-owned businesses do not need to be reminded about what their purpose is. They already live and breathe it on a daily basis.

While tough decisions on cost-cutting or redundancies will often be announced – imposed – from on high in a PLC or ordinary private business, when the employees are the owners they are part of the tough decisions, not just the audience for them. This does not mean that harsh business realities can or will be ducked. It does mean that the pain will be shared equally, and that the chosen survival mode will be agreed and accepted. That sort of cohesion could be priceless at a time like this.

Likewise the sort of emergency communication and transparency that has to be adopted in a hurry in a crisis actually comes naturally in the employee owned world. There is no need to create new communication channels. There already exists the sort of openness and transparency that others may wish (and struggle) to display.

Consider the actions of Richer Sounds, the music equipment business and relative newcomer to the family of employee-owned businesses. When the crisis first struck, all 52 of their shops had to shut. Founder Julian Richer told the Good Business Charter that his immediate priorities were, in this order: first, the security of their 510 workers, second, preserving jobs, and third, to preserve profits and the survival of the company in the long-term with a focus on cash management.

There will be no easy answers or soft options for any business as they work their way out of the lockdown and slowly move back to something almost like normal trading. But employee owned businesses are better placed than most. To understand why it is worth taking time to listen some employee owners themselves.

In part one of this report into the realities of life in employee owned businesses we considered the role of the leader. But now...what about the workers? Or as we should perhaps put it: what about the owners, who also happen to be the workers?

To uncover and reflect on what it means to work in an employee owned business four focus groups were convened, before the coronavirus struck, giving employees ample time to share their perspectives and experiences.

Interviews had already been conducted with the leaders of these businesses, so there was an opportunity to compare what leaders thought their colleagues would say with what they did in fact say. Transparency works both ways.

The four businesses taking part in these focus groups were Community Dental Services (CDS) based in Sharnbrook, near Bedford; Childbase Partnership, a nurseries business based in Newport Pagnell, near Milton Keynes; Union Industries, makers of industrial doors, based in Hunslet on the edge of Leeds; and Gripple, the manufacturers of wire joiners, based in Sheffield. The focus groups were made up of between 10-12 colleagues working at all levels in their respective businesses. The comments which follow are reported verbatim, but are anonymous as was agreed in advance with the participants.

What do the workers tell us? That employee ownership binds colleagues together, supports innovation, enterprise and risk-taking, wins engagement and commitment, and rewards people well for their efforts. Employee ownership is not necessarily an easy option, especially when a business changes from a more conventional ownership structure. But it was quite hard to elicit serious criticisms or concerns from these witnesses, none of whom seemed to want to go back to working for any of their previous employers.

This was a relatively small sample size of employees. Doubtless, further afield in the world of employee ownership, there are a few less happy stories to tell. We just didn't find them on this occasion.

As the country tries to recreate a sustainable business environment which deal with the realities of the post Covid-19 world employee owned businesses will be in the vanguard of making this work. So let us now listen to what our employee owners think we should know.

Nervousness about making the change

In a spirit of candour, colleagues were asked what some of them may have found difficult about embracing the new world of employee ownership.

"It still takes quite a bit to get your head around," one CDS colleague admitted, "having done 27 years within the NHS, to suddenly be an employee [owner] in a company... I'm still learning."

Another agreed. "Just the fact that it is more transparent and we can have a voice. What does that mean for me? Can I make a difference? I think I'm beginning to realise that we can."

And more frankness: "I mean, I'll be completely honest with you, we had to vote as to whether or not to become an employee owned company, I really was not sure. I was fearful of what that meant."

But it's not just the dental staff who had questions such as these. Even the practical manufacturers at Gripple had questions too. "There is a not a lot of formal structure here in comparison to other businesses, based on what people have told me," one colleague observed. "That sometimes scares people because they feel like they have to do certain things within guidelines."

Employee ownership is clearly liberating for many workers, but with that freedom to operate comes responsibility, accountability and a genuine sense of ownership – the benefits which accrue from that, but also the seriousness that goes with it. Taking ownership means thinking harder about how you work and how you make money. Let's hear what our focus groups had to say about that.



2. NEW WAYS OF WORKING

The contrast for CDS staff compared with their former lives in the NHS is stark. "It was very top down and you were told what to do, when to do it, when to turn up. There was no transparency. [Now] we know the finance figures for our area, we know the finance figures for the whole of the company - you know to me it's quite an open way of doing things - we are trusted with all this information so we are not going to go around and blab it to everybody."

"It's been a learning curve for the management team as well," another CDS colleague added. Board and management now approach the staff for their views on issues and problems. "Now we can say: 'Yeah, actually, have you tried this?'" according to another CDS team member.

Game changer

Employee ownership has changed the game. "I think one of the good things about it is not just a group of senior leadership, you know, in an ivory tower, making decisions. It's a whole organisation making collective decisions. We're free to feed back our ideas and our opinions and they will be listened to."

Communication is now two-way, and determinedly so. "They've had to learn to accept feedback that has come as honest and appropriate and it might not sometimes be what they want to hear, because it might be their idea. They've had to learn to accept negative feedback that sometimes their idea is not [going to work]."

"They've had to learn to listen more and accept that people should have their say." How would feedback like that have been treated in the NHS in your experience? "Would have been ignored!" (It is fair to observe that dentistry has been seen as something of a "Cinderella" service in the NHS in the past, which may indeed have helped CDS colleagues decide to become an employee owned social enterprise.)

At Childbase an open management culture and way of operating is greatly appreciated by employees. Directors hold regular lunches with nursery staff. "There is always something that comes out of it," one colleague observed.

Being hands-on applies to everyone in the employee owned environment: "A manager who sits in the office all day is never going to do well with their team here."

The contrast

People who have experience of working elsewhere find the contrast at Childbase refreshing. "I think most companies just have like a suggestion box or something which never gets looked at, whereas here you are actually represented and you can put forward suggestions to your partnership counsellor or approach the directors. They are very approachable, just ask them a question."

At Gripple, the idea of collaboration has been central to the business's success since its launch over 30 years ago. One colleague sums it up well: "We are all owners and the transparency never ceases to amaze, the accessibility in terms of being able to go to anybody within the business and just asking for a rational conversation. It is that level of respect in every tier of the business, and Gripple is unique."

Another adds: "It's really transparent in employee ownership. We get updated on a daily basis, targets and all that, information flows through and it really feels like one big family. People will care for each other and you're not just a number."

And another: "If anyone wants to know anything, they can just come along to the big accounts department. You can talk about what other departments might be spending, what's coming up, just more communication with what's happening."

And another: "I bet that Ed [Stubbs - the MD] knows everyone's name and something about them. I don't think you would get that somewhere else. He is very approachable and visible and seems interested in what you are saying."

This may sound new or radical to some but at Gripple it appears to be a way of life. "The culture we've got," a colleague observes, "we don't work behind a closed door. It's all open plan and you can see everybody, and everybody is accessible. The board table is in the middle of the office on the side of the kitchen, so you can see the MDs and other businesses having quite heated arguments at times. It's different to having this upstairs in a board room behind a closed door, it speaks volumes."

Special culture

Also in manufacturing – but this time the larger matter of doors not wire connectors – Union Industries maintains a special culture as well. "You think about the kind of person that wants to work for an employee owned company versus the kind of person that wants to work for a company that has shareholders," one employee says. "The manner in which Andrew [Lane – the MD] comes across, in comparison to other MDs I've come across, is that he is honest and true to what he says. As much as you can sit in a room with employees and talk to them as an MD, the message that you put across to them wouldn't be the same as you would put across to shareholders."

This sort of openness and honesty is efficient, saves time, and can be highly productive too. "Everyone is accessible," says one. "There isn't anybody that you can't knock on the door of, ask them a question and get an honest answer. You'll get help if you need it."

It is important that everyone is on board for the tasks in hand. "We have our annual general meeting that explains the financials to the best of their ability, and in a way that we can all understand, so for the people who don't have financial knowledge, they will painstakingly explain it so that everyone understands it. If you don't understand it, they explain it again and again."

With just under 100 employees these things are perhaps easier to achieve than at a larger business. But the culture passes the acid test again and again. "We have a grapevine meeting every two weeks. It's more about what's going on in the company, any future planning, what else are they up to and any updates on new developments or employees... anything like that really. Everyone comes."



"We are all owners and the transparency never ceases to amaze, the accessibility in terms of being able to go to anybody within the business and just asking for a rational conversation. It is that level of respect in every tier of the business, and Gripple is unique."

Gripple employee

3. ENGAGEMENT AND COMMITMENT

Structures are one thing but behaviour is another. Quite large claims are sometimes made about the benefits of employee ownership as far as engagement and commitment are concerned. But what do the workers themselves say about it?

"You feel relevant," says a Childbase employee. "I used to work for a nursery, and to go from there to here is completely different... you were always competing against managers, sit there and ask for a pay rise... [now] they're always ready to help, you actually feel wanted and you feel welcomed more."

"We share a lot with the colleagues," a Childbase manager says, "I think that's really handy to share the information and understand why we're doing this kind of thing and what we're aiming to do...there's always posters coming out, that communication is up there and it really helps."

The contrast with other businesses in the industry is clear. "I mean it seems simple, but it doesn't happen in every nursery, because they're all on a treadmill and the manager wants more money," says another colleague. "But this is our company, so we want to be the best, you go there, you know, shop at one store but then you'll go to John Lewis because the service is going to be a little bit better."

Another adds: "If you make the parent aware that we are an employee owned company they go 'oh', and it's almost as if they feel we are more invested in them as a person rather than a monetary value."

Positivity

When asked to describe working life at Childbase in one word the focus group came up with: caring, engaging, enjoyable, empowering, exciting. "You would hope [working with] children would be exciting," said one.

At CDS, the adjustment in leaving the NHS to strike out on their own has involved making structural changes. But these are now bearing fruit.

"Things can take a little bit longer because there's more engagement with everybody," according to one colleague, "it can take a little bit longer, but that in itself is a plus because everyone's more involved and everyone's more on board."

"I don't know if you've noticed but we are all very positive," adds another CDS employee.

At Gripple the commitment is palpable. "I've been here for 11 years and don't want to leave, no interest in leaving whatsoever. I'm really happy here," offers one colleague.

What explains this kind of commitment? One colleague is clear that meaningful ownership is at the heart of it. "We have a comms meetings every period sharing the financial performance, dividends, share price, etc," he says. "As soon as you've got shares, you're looking at those and thinking of questions like 'what is the share price going to be at the year end?' So, there is a lot more involvement in seeing that growth."

Engagement and commitment are strong because people feel involved. "I would say the accessibility to the business is better than most places," says one colleague. "If you could pick that up and plonk that somewhere. You feel that you can go and ask questions."

And the ethos is visible at work every day. "I think the interaction is a really nice aspect," explains one employee. "You look on the shop-floor and you know everyone and their different roles, speaking to people even though you may not do something with them, there is that interaction there. It's not just something that happens externally through social events, it's from everyone being open, friendly and wanting to talk to each other."

But Gripple is not a charity, and, as Ed Stubbs told us in part one of this two-part study, it is a highly committed capitalist enterprise. "I think I'd feel less excited to come to work if it wasn't employee owned," says one. "Personally, I like having shares. I want to get a nice dividend and see my shares grow. Obviously, I am not skipping into work every day but I'm more excited about working here than anywhere else."

In this together

At Union Industries there is a strong sense that people are – if the phrase has not been devalued – all in this together. "You're not just a number," says one colleague. "You are valued and when you've done well, you are told as such. Every week we see the figures and every week you can see how the business is doing so it is much more involved. It was a complete shock really from the job I was in before."

Another adds: "When you go on holiday, you don't feel guilty, but you think that you need to get everything right because you would want it if you were in the same situation. You want everyone to be looking after each other."

Other colleagues are relieved to have left other, less happy working environments behind them. "It is very different here. You feel appreciated and when you work hard, you get stuff back. Because of that, everyone will help you out. It just breeds that positivity."

And another: "You want to do well for yourself and you want to do well for your colleagues and better for the company at the end of the day. You are more accountable."

And some more straight talk from – where else? – the purchasing team. "We are handling the company's money daily. We see it as our money now. We always have, but more so now. I think if we work a little bit harder to save 3% on that, I'll do it. Costs are going up and down and we're blaming Brexit. We are conscious that we can save money here and that's money that can go in our pockets. It's that investment in the company, investing in the wellbeing and performance of the company more than we ever have."

Investing in staff is a recurring theme here. "If some of these big PLCs had actually thought about their people not just as commodities, then they would probably get more loyalty and success," says one colleague.

And when asked to supply a word to describe working at Union Industries the group offered: family, unique, and, well, union.



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Union Industries employee

4. PERFORMANCE AND RESULTS

To some, engagement and commitment may seem merely a “nice to have” quality. What about results – a must have? Here our focus groups were confident that their structure and culture led directly to better financial performance.

At CDS, while there was an acknowledgement that a consultative style could add time to some management processes, speed could also be achieved when necessary. In their culture, “You get answers really quickly so you don’t have to wait for long,” according to one colleague.

And another: “We can respond to patients quicker than we would in the NHS because we have a feedback system, we gather that and we look at recommendations and comments and we can respond better.”

There is also a bottom line motivation at play here. As a social enterprise outside the NHS CDS “can keep the surplus, rather than having the surplus pinched! So having had many years of the NHS where the surplus we just kind of knew would [disappear], it’s kind of nice to have that.”

Employee ownership and cohesion lead directly to a focus on financial performance. “The majority of our teams are working on the shop floor so they are best placed, they have the ideas, they are the ones that can save us money or make us more money so why would we not tap into that?”

Childbase operates in the highly competitive nursery market, and it is not the cheapest option, so to remain competitive it has to maintain high standards. This is where the employee ownership effect kicks in.

“It gives you more goals, it gives you something to aim for instead of just coming in, work, go home, that’s it. That’s the problem with other jobs. But this gives you an actual aim, gives you an actual goal and then if you want to push yourself further you can, it’s all there for you to play with,” says one.

Another agrees: “You’re more likely to push yourself because you can see what you can achieve and become. I mean we’ve had practitioners go all through the business, moving from apprentice all the way up to operations director.” Another colleague started as a practitioner “and he’s now head of marketing.”

Not an easy ride

But life at Childbase is not an easy ride. As one employee explains: “I tell people at interviews that this is a fantastic company to work for, but we do expect hard work.”

Gripple offers an empowering work environment but results are needed, with ambitious growth and innovation targets to hit (at least 10% growth per annum, and 25% of sales to come from products that are less than five years old).

This combination of culture and competitiveness seems to be working. One colleague says: “It feels refreshing and you are valued unlike in some other jobs I’ve been in. You are trusted to get on with your job. I’m an engineer and I’ve seen where you have to get permission for certain things – to make a change, whereas here you are kind of trusted to try things. Here you aren’t frightened to fail.”

Another adds: “You won’t get into trouble. It makes you more innovative.”

There is a distinctive Gripple way of doing things that works. “I would take the passion that we’ve got here and put it in any other business,” says one. “The results that we get here and in the whole group, they speak for themselves. The growth, the money, the turnover, the profits, and it’s shared amongst everybody.”

Before you shout “cult” the Gripple people are ahead of you. “I think we probably all sound crazy saying how good it is, we do sometimes get fed up with things, but we generally are very happy,” says one.

“I don’t think things are slow either,” adds another. “With the way we are, you get an answer to something fast. If someone wants to put something in place, they will just do it.”

Gripple’s cousins in West Yorkshire, Union Industries, are equally business-like. If anything the talk here is blunter still.

“We all come to work for money and the big thing for me is the bonus,” says one. “Granted I know that it is all performance related but since becoming employee owned, the tax-free bonuses are a massive help.”

“It is bloody hard work and you know that we are all working really hard to get these record turnover figures and what have you. We aren’t shying away from that. Employee ownership isn’t just this beautiful thing where you start sitting and seeing the money come in. It’s hard work. We are working harder than we have ever worked.”

5. DUTY OF CARE

Colleagues' observations about the prevailing mood and culture are persuasive, but in reality the results speak for themselves. What might not be visible in the figures, though, is an intangible quality: the extent to which people in this sector care, about what they do and also how they care about their fellow employees.

Dental services for poorer and hard to reach communities are at the heart of the CDS mission. "That has to be the most important part of our job," says one CDS employee, "that we can make a difference, otherwise we wouldn't be here."

At Childbase colleagues who become parents can become customers of the nursery services, but with a significant cost saving. "We employ our future business," explains one colleague. "They're going to go on maternity leave and then come back with their children."

"It's a 50% discount from the day you walk in. That puts pressures on managers, because there's 50% less fees coming through but the same amount of people coming through. But then without that, I wouldn't have carried on working. So, without my children getting that discount, there's no way I could afford to do a job and have a child. I would have been at home and my wife would be working because she earns more than me. It's as simple as that. That's why we do it, we keep people and they are part of the company, we want to keep them working."

Another adds: "I don't know if other companies have staff welfare budgets, because I've been a manager for 15 years, but we're encouraged to spend it, and no one really hits you over the head too much if you overspend it."

"It's good to see both sides of the company, as a customer and an employee as well," says one. "I've never worked for a company anywhere near as good as this."

Caring more for people

Even hard-bitten Gripple folk are happy to talk about their gentler side. "I've worked at other companies before this," says one. "I think the main difference is that we just care more about people. We are profit driven but not to anyone's detriment. We just care more for people."

This extends to the family atmosphere (and enjoyment) when founder Hugh Facey puts in an appearance. "And it's not like 'oh no, Hugh is here', it is 'Oh, Hugh's here!'"

"I think the perks to the job are good," says another, "The staff benefits are good. The social things we have going on every year are good events, like the Christmas party, and an ice cream van comes sometimes. Everyone loves it. You think 'oh, ice cream van', but it actually makes everyone really happy."

"We actually had...you know that day when it was really hot? The hottest day of the year, they went out and bought paddling pools and we all went and sat in them. For me it is the perks."

At Union Industries they are doing well and also doing good. "We are all invested in the business now," says one. "A lot of us are shareholders. All of us have a lot of money in shares so now we are interested in the profitability, and we've never been so profitable before since I've been here. But, the ops director... he changes toilet seats! He'll do it in his shirt and tie, and that filters down. You think that if he does this, then maybe I should be doing it. You think - if he does that you step up."

6. CONCLUSIONS

We tried – we really did try – to tease out any hidden tensions or unhappiness that might have been lurking in these workforces. We kicked the tyres. We unleashed our scepticism. We even tried the occasional sneer.

It was no use. The story of employee ownership as told by these workers is an almost entirely positive one. Your interviewers looked into the whites of their eyes and saw, mainly, contentment.

Yes, they acknowledged that a more consultative style of management might initially take a bit of getting used to, on both sides. And yes, there were times when things might seem to move a bit more slowly on account of that consultation. But there were also a lot of times when things moved faster, because of a shared understanding of what was needed and a shared commitment to carry it out.

Messages

What does that all tell us? That the sort of employee involvement and engagement which management thinkers and gurus have long called for is achievable. That employees who are also owners perform differently. They have both intrinsic and extrinsic motivation, each of which is strong. And they feel a bond that cannot be fabricated on any away-day or off-site event, no matter how thrilling it might be. This cohesion leads to better and more sustainable results.

It is only a short step from these findings to form some bigger and more ambitious conclusions.

The economy

The answer to the UK's chronic productivity problems may be staring us in the face here. Well-being at work is closely related to performance: here we can see how well-being and performance flourish at the same time as two sides of the same coin. An economy in which employees have greater ownership would be a higher performing, more successful and a healthier economy as well.

A government that wishes to “level up” need look no further than the employee ownership route. Why shouldn't workers take back control too? There is a lot government could do to encourage existing owners to consider the employee ownership route. And HMRC needs to play its part in simplifying the process through which employees can become owners.

Ownership matters. We probably already knew this. But it is good to have it confirmed by people who know it and live it too.

And they do live it. The work carries on. As a CDS employee told us: “It will always continue to evolve, there will still always be that next step. It's not a finishing line.”



“The answer to the UK’s chronic productivity problems may be staring us in the face here.”

Annex

Interview companies

Ownership at Work is grateful to these employee owned companies and the co-owners there who agreed to be interviewed as part of the research for this publication.

Childbase Partnership

www.childbasepartnership.com/

Community Dental Services

www.communitydentalservices.co.uk/about-us/

Gripple

www.gripple.com/gb/en/

Union Industries

www.unionindustries.co.uk/

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