

TOOLKIT

# BECOMING EMPLOYEE OWNED

A SMALL BUSINESS TOOLKIT  
FOR TRANSITIONING TO  
EMPLOYEE OWNERSHIP  
OR A WORKER COOPERATIVE

EXPLORE

ASSESS

STRUCTURE

EXECUTE

SUPPORT



# BECOMING **EMPLOYEE OWNED**

## WHAT IS SMALL BUSINESS EMPLOYEE OWNERSHIP?

In an employee-owned company, the workers—not outside shareholders—own all or at least a significant percentage of their workplace. Employee-owned companies are found throughout the world, in almost every industry, and are often leaders in their field.

In the United States today, there are an estimated 500 democratically employee-owned firms including worker cooperatives, democratically operated employee stock ownership plans (ESOPs), and other firms owned and controlled by employees. In these firms, all tenured employees participate in the company's profits and have a say in how the company is governed, generally by voting for the board of directors on a one-person-one-vote basis. Internationally, many countries have a much higher density of democratic employee-owned firms than exists currently in the United States. For example, Italy has an estimated 25,000 worker cooperatives, there are several thousand in Spain, and approximately 2,000 in France. Argentina has also seen a rapid rise in worker cooperatives and now has an estimated 6,000 worker-owned companies employing approximately 300,000 people.

In addition to democratic employee-owned companies, there are approximately 6,200 private companies in the US—employing approximately 3 million people—that have shared ownership with employees through an employee stock ownership plan.

## HOW DOES IT WORK?

An employee-owned business is owned and controlled by its employees. While there are a number of legal entity options – corporations, LLCs, trusts – they all share equity ownership that gives employees real risk and reward, and a path for employee participation to voice their desires, and to improve their work life.

A business **owned** by  
its employees...

**EQUITY  
INVESTMENT**



**RISK AND  
REWARD**



**EMPLOYEE  
OWNERS**

..and **controlled** by  
its employees.

**BOARD  
GOVERNANCE**



**PARTICIPATORY  
MANAGEMENT**



# BECOMING **EMPLOYEE OWNED**

## WHAT ARE THE BENEFITS OF EMPLOYEE OWNERSHIP?

Transitioning a small business to employee ownership can have positive impacts on employee engagement, productivity, and retention; anchor a lasting legacy for your efforts building the business; and offer a financially rewarding exit path that can be supported by experienced professional assistance. Small business owners throughout the United States are increasingly seeing employees as highly desirable buyers because their expertise operating business offers continuity, which buoys company value, and because of their commitment to the main street social fabric that could be jeopardized by outside buyers.

### GOOD FOR THE BUSINESS

- Studies show that the combination of employee ownership and employee participation yield substantial improvements in firm performance.
- As companies that maintain jobs and wealth in the community, employee-owned businesses often have loyal customers who patronize the business for their values as well as their services.
- Employee-owned businesses have been shown to attract talent and have above average retention rates.
- Employee ownership keeps companies competitive by engaging all employees as problem-solvers and innovators.
- Depending on the form, employee ownership can have significant tax advantages that allow for increased working capital to grow and improve the business.

### GOOD FOR THE BUSINESS OWNER

- Selling to employees is a flexible exit strategy. The selling owner(s) can reduce involvement in the company on their own timeline.
- The selling owners can institutionalize the values and culture of the company they built, which is not generally possible in a sale to a competitor or private equity firm.
- Owners can protect jobs and reward the employees who helped make the company successful.

### GOOD FOR THE COMMUNITY

- In an employee-owned company, the profits of the business go to employees, not distant investors, building community wealth and strong local economies.
- Employee-owned companies provide quality jobs with better compensation and meaningful opportunities to participate in decision-making.
- As locally rooted businesses, employee-owned companies often give back to their communities by supporting local causes

# BECOMING EMPLOYEE OWNED

## IS EMPLOYEE OWNERSHIP RIGHT FOR ME?

This quick assessment can help guide an early conversation with an experienced professional assistance provider. The structure of employee ownership transitions can be flexible, and can be designed to meet desires and address concerns.

### DESIRES



- I want to exit the business while ensuring it carries on its positive community impacts.
- I want to stay in the business and strengthen our work with a culture of shared ownership.
- I want to receive the best value for the sale of the business, and a lasting revenue stream.
- I want to reward employees for helping to build the company.
- I want the benefits and lessons of business ownership to be accessible to all.

### CONCERNS



- I worry that an outside buyer could lower the quality of the company's goods or services.
- I worry that a sale could be complicated and take a long time.
- I worry that there could be few or no buyers, or that offers will not meet my financial needs.
- I worry that my absence would leave gaps in key business activities that no one is ready to fill.
- I worry that a change in ownership could lead to a loss of customer confidence.

### IDENTITY



- I have the foresight and the willingness to invest resources to prepare the workers for new management and leadership roles, and for ongoing success.
- I believe that shared ownership will reinforce high quality work and teach life lessons that strengthen the company and individuals.
- I built the company for a reason and want to ensure that purpose or mission carries on after my time as the owner.

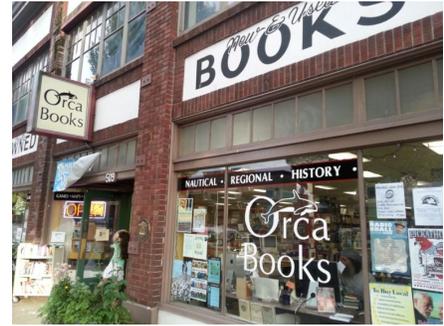
# BECOMING EMPLOYEE OWNED

## RECENT TRANSITIONS



[Phoenix Coffee](#)  
Cleveland, OH  
Food and Beverage  
37 employees  
Employee owned  
since 2020

[Orca Books](#)  
Olympia, WA  
Books  
7 employees  
Employee owned  
since 2020



[Snow River Products](#)  
Crandon, WI  
Manufacturing  
9 employees  
Employee owned  
since 2020

[Happy Earth Cleaning](#)  
Minneapolis, MN  
Cleaning  
19 employees  
Employee owned  
since 2019



[Berry Insulation](#)  
Cleveland, OH  
Construction  
15 employees  
Employee owned  
since 2020

[Gallun Snow](#)  
Denver, CO  
Design  
20 employees  
Employee owned  
since 2019



[Railyard Apothecary](#)  
Burlington, VT  
Health  
5 employees  
Employee owned  
since 2020

[Rockman et al](#)  
San Francisco, CA  
Research  
17 employees  
Employee owned  
since 2019



[W.J. Wheeler](#)  
Insurance  
South Paris, ME  
Insurance  
11 employees  
Employee owned  
since 2019

[Cal Solar](#)  
Grass Valley, CA  
Solar  
30 employees  
Employee owned  
since 2019



# BECOMING EMPLOYEE OWNED

## RECENT TRANSITIONS



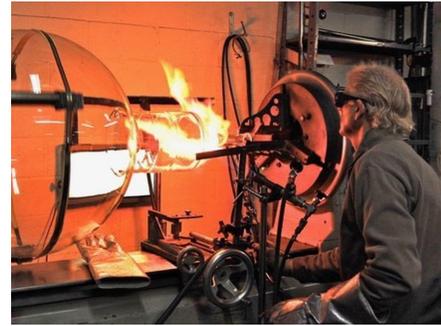
[Oxbow Design Build](#)  
Easthampton, MA  
Construction  
7 employees  
Employee owned  
since 2019

[Marine Surveys and Assessments](#)  
Port Townsend, WA  
Environmental  
9 employees  
Employee owned  
since 2019



[Working Systems](#)  
Olympia, WA  
Tech  
15 employees  
Employee owned  
since 2019

[Adams and Chittenden](#)  
Berkeley, CA  
Manufacturing  
7 employees  
Employee owned  
since 2019



[Hivemind](#)  
Philadelphia, PA  
Construction  
10 employees  
Employee owned  
since 2019

[Rabble Rouser](#)  
Montpelier, VT  
Food and Beverage  
13 employees  
Employee owned  
since 2019



[Insource Renewables](#)  
Pittsfield, ME  
Solar  
19 employees  
Employee owned  
since 2019

[Downtown Sounds](#)  
Northampton, MA  
Music  
8 employees  
Employee owned  
since 2019



[Davis Home Pros](#)  
Walnut Creek, CA  
Construction  
15 employees  
Employee owned  
since 2019

[Rock City Employee Cooperative](#)  
Rockland, ME  
Food and Beverage  
35 employees  
Employee owned  
since 2018



# BECOMING EMPLOYEE OWNED

## WHAT ARE THE TRANSITION STAGES?

Transitioning a small business to employee ownership can be a practical solution for ownership succession, job stabilization, and employee retention. The process takes an investment of resources and professional assistance to ensure success and long-term benefits. While unique for each business, the process generally has five stages. Durations can vary depending on the complexity of the company and its readiness for a transition.

### 1 EXPLORE

**VARIES**

WHAT: Key stakeholders (generally the owners) study the idea and decide that it is worth pursuing

WHO: The selling owner; a local advisor who can offer confidential guidance; sometimes key employees

### 2 ASSESS

**3-6 MONTHS**

WHAT: Experienced professionals affirm that a financial, legal, and organizational transition is feasible

WHO: The selling owner; trusted outside professional advisors

### 3 STRUCTURE

**6-12 MONTHS**

WHAT: A transition team establishes the sale terms and any organizational or leadership changes

WHO: The selling owner; a representative team of the employees; professional advisors

### 4 EXECUTE

**3-6 MONTHS**

WHAT: Loans are drawn, the company legally changes hands or entity, and a founding board is elected

WHO: The selling owner; the employees; professional advisors; lenders

### 5 SUPPORT

**VARIES**

WHAT: Ongoing training addresses leadership and operational gaps, and orients management to new roles

WHO: The employees; professional advisors

The average transaction takes around 18 months. The timing can be slower if the businesses needs to pause transition work during busy seasons or for operational reasons. Owners may also decide to slow down the process in order to set the business up for greater post-transition success, or higher value. Some transitions take as many as five years.

# BECOMING EMPLOYEE OWNED

## THE EXPLORE STAGE

EXPLORE

ASSESS

STRUCTURE

EXECUTE

SUPPORT

### GOALS

**WHAT:** Key stakeholders, generally the owners, study the idea and decide that it is worth pursuing

**WHO:** The selling owner; a local advisor who can offer confidential guidance; sometimes key employees

In the Explore stage, the owner learns the benefits and options of employee ownership and decides whether to invest further time and resources. During this stage it is helpful to have a knowledgeable local champion of the idea to speak to in confidence, and an opportunity to see how other businesses have made the transition. The essential question is whether employee ownership will meet the outcomes desired by the seller. Outcomes may be financial security, community benefit, or maintaining the legacy of the business.

### CHECKLIST

I have learned the stories of other businesses that have become employee-owned.

I understand the potential benefits of employee ownership for me and for my business.

I have a good sense of my own financial needs and timing in selling the business.

I am willing to frankly assess employee's leadership gaps and work to address them.

I have considered how the employees compare to potential outside buyers of the business.

### RESOURCES

[Becoming Employee Owned – Company Stories](#)

[DAWI & UWCC – Successful Cooperative Ownership Transitions](#)

[Project Equity – Case Studies Business Conversions to Worker Cooperatives](#)

[ICA Group – Ensuring Your Legacy: Succession Planning & Democratic Employee Ownership](#)

[Ohio Employee Ownership Center – An Owner's Guide to Business Succession Planning](#)

Resources linked here are available at [www.becomingemployeeowned.org](http://www.becomingemployeeowned.org)



# BECOMING EMPLOYEE OWNED

## THE ASSESS STAGE

EXPLORE

ASSESS

STRUCTURE

EXECUTE

SUPPORT

### GOALS

**WHAT:** Experienced professionals affirm that a financial, legal, and organizational transition is feasible

**WHO:** The selling owner; trusted outside professional advisors

In the Assess stage, experienced professionals are invited to look at whether the value of the business will be enough to meet the seller's needs. The advisors will propose the best legal structure for the sale to preserve value and maintain continuity. They will also examine the organizational capacity to take on new leadership and managerial responsibilities if the owner exits. A recommendation will either be made to move forward or to make changes that will increase company value and employee readiness.

### CHECKLIST

My business has had a recent valuation by a qualified outside professional.



A legal path to employee ownership is outlined that would help seller and buyers retain value.



My hands-on work role is documented, and employees are being trained for the time I may exit.



The employees are surveyed to measure attitudes that support ownership culture.



I have a realistic willingness to invest the time and resources to transition to employee ownership.



### RESOURCES

[ICA Group – Business Valuation Basics](#)

[DAWI – A Brief Guide to Understanding Employee Ownership Structures](#)

[Sustainable Economies Law Center – Legal Guide to Cooperative Conversions](#)

[Ownership Associates - Ownership Culture Report](#)

[Workers to Owners – Ownership Culture Self-Assessment](#)

Resources linked here are available at [www.becomingemployeeowned.org](http://www.becomingemployeeowned.org)



# BECOMING EMPLOYEE OWNED

## THE STRUCTURE STAGE

EXPLORE

ASSESS

STRUCTURE

EXECUTE

SUPPORT

### GOALS

**WHAT:** A transition team establishes the sale terms and any organizational or leadership changes

**WHO:** The selling owner; a representative team of the employees; professional advisors

In the Structure stage, employees will become engaged in preparing for the transition. General information will be offered to all employees to gauge interest, and a smaller group will regularly meet to understand the details of the sale and give input on the terms. The group usually focuses on gaining financial literacy and understanding how governance and management will operate under employee ownership. At the same time, advisors are at work structuring bylaws, securing capital, and addressing any special needs.

### CHECKLIST

A meaningful percentage of employees have signed commitment of interest letters.

A representative team employees forms to regularly meet, learn, and advance the transition.

Governing documents are written or amended to reflect employee ownership.

A business plan is communicated to employees to show their investment, debt, and risk.

Financing for the sale is secured from capital providers.



### RESOURCES

[ICA Group - Democratic Governance](#)

[CFNE, Project Equity, DAWI - The Lending Opportunity Of A Generation](#)

[ICA Group - Introduction to Articles of Incorporation & By-Laws for Democratic Firms](#)

[DAWI - Worker Cooperative Membership](#)

[Sustainable Economies Law Center - Think Outside the Boss](#)

Resources linked here are available at [www.becomingemployeeowned.org](http://www.becomingemployeeowned.org)



# BECOMING EMPLOYEE OWNED

## THE EXECUTE STAGE

EXPLORE

ASSESS

STRUCTURE

EXECUTE

SUPPORT

### GOALS

**WHAT:** Loans are drawn, the company legally changes hands or entity, and a founding board is elected

**WHO:** The selling owner; the employees; professional advisors; lenders

In the Execute stage, all activities – legal, financial, and organizational – intersect to finalize the transaction. Purchase agreements are signed by employees. New legal entities are ratified and founding boards chosen. Loans are drawn on for the initial cash payment to the seller. If any leadership or management structures are planned for the execution of the sale, they begin. This stage requires committed attention from either an advisor or an internal champion to move slow external processes forward and keep employee morale high.

### CHECKLIST

New legal entities or amendments are ratified.



The initial (or full) cash payment is made to the seller.



Purchase agreements are signed by the employees with a schedule for any future payments.



A founding board of directors begins fiduciary responsibility and management oversight.



A path to ownership is established for future employees who are not part of the sale.



### RESOURCES

[DAWI – Investing in Worker Ownership](#)

[University of Wisconsin Center for Cooperatives - Cooperative Equity and Ownership](#)

[ICA Group - Internal Capital Accounts](#)

[Project Equity - Guide to Worker Coop Conversion Investments](#)

[NCEO - A Conceptual Guide to Employee Ownership for Very Small Businesses](#)

Resources linked here are available at [www.becomingemployeeowned.org](http://www.becomingemployeeowned.org)



# BECOMING EMPLOYEE OWNED

## THE SUPPORT STAGE

EXPLORE

ASSESS

STRUCTURE

EXECUTE

SUPPORT

### GOALS

WHAT: Ongoing training addresses leadership and operational gaps, and builds ownership culture

WHO: The employees; professional advisors

In the Support stage, the development of ownership practices and attitudes is guided through the inevitable bumps and growing pains. Employees gain business literacy to see how their everyday effort can reward them financially. They set personnel practices that foster engagement. Roles for the board, management, and members are established. Training from professional associations, business schools, and cooperative experts assures that educational needs are not deferred by operational ups and downs.

### CHECKLIST

A management and employee training program is defined and has an annual budget.



The company is a member of an association that can offer ongoing education to employees.

A calendar of activities and trainings for the board, management, and employees is defined.

The company has open book practices that engage employees in financial operations.

The company has personnel practices that support employees to improve their work life.

### RESOURCES

[School for Democratic Management](#)

[U.S. Federation of Worker Cooperatives](#)

[DAWI – Fundamentals of Worker Cooperative Development](#)

[DAWI - Creating a Member Engagement Plan](#)

[UWCC - Worker Cooperative Finance Toolkit](#)

Resources linked here are available at [www.becomingemployeeowned.org](http://www.becomingemployeeowned.org)



# BECOMING EMPLOYEE OWNED

## WILL EARNINGS CONTINUE?

A starting point to business valuation can be to look at the purchase from the buyer's perspective. If the company is producing earnings now, how likely is it that it will continue to do so? Are continued earnings risked by a change in ownership? By competition or changes in the industry? By operational challenges? Would the buyer easily be able to resell the business if needed?

In very general terms, small businesses that are at higher risk of being interrupted by a change of ownership may be valued at around one year of earnings, or "1x." Beyond one year, it is too hard to predict that earnings will continue. Small businesses that are at lower risk of losing earnings in an ownership transition may be valued up to four years of earnings, or "4x." At this valuation the buyer believes it likely that earnings will continue for at least four years.

higher risk

how risky?

lower risk

The owner is the primary service provider or practitioner		The owner is not highly involved in everyday operations
Customers choose the business because of the people in it		Customers care mostly about the products and services
The brand identity is built around the owner		The brand identity is independent of the owner
It is easy for new competition to enter the market		There are barriers for new competition to enter
The business model requires strategic thinking and expertise		The business model is simple enough for anyone to execute
The industry is volatile, or declining		The industry is steady, or growing
Income comes from a small number of key customers		Income comes from wide pool of customers
Income is dependent one key product or offering		There are income streams from several product lines
The equipment is very old or very expensive		The equipment is new or inexpensive
It would be hard to put this business back on the market		The business could easily resell if it needed to

1x

4x

Earnings multiple range



# BECOMING **EMPLOYEE OWNED**

## OWNERSHIP CULTURE SELF ASSESSMENT (INSTRUCTIONS)

### **Assessing ownership culture**

This quick assessment tool helps business owners and employees consider the readiness of their organizational culture in a transition to worker or employee-ownership. Concerns often exist that employees do not have the cultural traits or practices that are needed to successfully operate a firm after a transition. However, it can be difficult to put a finger on what the missing elements are, and vague concerns can be seen as unsurpassable, or even as character judgments, rather than challenges to be addressed and overcome. The tool translates some of the robust literature on the topic of ownership culture into a short checklist from which concerns can be more clearly defined, and a plan to address gaps can be designed.

### **How do I use it?**

The statements about employees in the assessment all have a positive correlation with ownership culture. Check mark the statements you agree with for your business. If you leave many of the statements in a section unchecked, consider why, and talk with your organizing group or an outside advisor about how you might be able to address the gaps.

### **Ownership Culture**

These statements relate to employees' identification as a worker. Do they own their role? Gaps here can be addressed by creating an environment where people can be themselves.

### **Ownership Systems**

These statements relate to employees' identification with management. Do they own their productivity? Gaps here can be addressed by increasing transparency and cooperation.

### **Ownership Outcomes**

These statements relate to employees' identification with the company. Do they own their impact on the world? Gaps here can be addressed by increasing participation in risks and rewards.

More resources on ownership culture are available [www.becomingemployeeowned.org/ownership-culture](http://www.becomingemployeeowned.org/ownership-culture)

# BECOMING **EMPLOYEE OWNED**

## OWNERSHIP CULTURE SELF ASSESSMENT

### OWNERSHIP CULTURE

- Employees are proud of their work and feel satisfied by it.
- Employees share a sense of community and togetherness.
- Employees are loyal to the company and want it to succeed.
- Employees actively contribute to ideas to help solve problems.
- Employees feel the effort they make can affect company performance.
- Employees are willing to work extra when needed.
- Employees work just as hard when they are not being watched by supervisors.
- Employees are willing to take risks and try new things.
- Employees trust and have positive relationships with their managers.
- Employees trust and have positive relationships with their co-workers.

### OWNERSHIP SYSTEMS

- Employees have enough information to do their jobs well.
- Employees can make reasonable changes to their immediate work environment.
- Employees understand how their work affects their co-workers ability to do their jobs well.
- Employees have opportunities to learn about how the company works.
- Employees are trained to see how their work affects the company's bottom line.
- Employees have opportunities to address operational rules they feel are unfair.
- Employees have opportunities to address company personnel policies they feel are unfair.
- Employees and managers admit mistakes and have an opportunity to address them.
- Employees have time and space to discuss the company and their role in it.
- Employees see an opportunity for professional advancement through the company.

### OWNERSHIP OUTCOMES

- Employees share in the financial successes of the company.
- Employees are recognized for exceptional performance and effort.
- Employees care about the company's relationship to customers.
- Employees care about the company's relationship to vendors.
- Employees care about the company's relationship to the community.
- Employees believe the company quickly responds to internal problems.
- Employees believe the company has a good strategic direction.
- Employees have an opportunity to influence the future direction of the company.
- Employees operate the company effectively even when the owner is not present.
- Employees are at the center of the public reputation of the company.

# BECOMING EMPLOYEE OWNED

## INTRODUCING THE IDEA TO EMPLOYEES

In an initial conversation it is important to establish trust, since the topic of company change can create anxiety among employees. Even when noble intentions of shared ownership are expressed, employees may be preoccupied by fear of job loss, or instability.

Employees will be looking to hear that:

- ★ The selling owner can speak honestly about their own desires and concerns
- ★ Unfamiliar aspects of the process have a general outline and support
- ★ There will be a forum for questions and discussion

### SPEAKING HONESTLY ABOUT DESIRES

#### **The seller should speak about their goals and desires**

- What was the original vision for the business, and how has this been fulfilled?
- What personal or professional changes now require a new path forward?
- Are other transition paths are being explored besides employee ownership?

#### **The seller should be honest about what is important to them in the transition**

- What timeline does the seller see as ideal for the transition?
- What does the seller see as the ideal outcome for employees?
- What does the seller see as the ideal financial outcome?

### OUTLINING THE GENERAL IDEA

#### **The employees will want to hear more about how the financial aspects**

- What is the estimated business sale cost, and where does that number come from?
- What would that purchase mean at individual level, and how can it be made accessible?
- What would profit sharing look like if the company were employee-owned?

#### **The employees will want to know about management and personnel**

- Will the owner exit, or stay, or something in between?
- Who will take on the duties the owner currently fulfills? How will they be trained?
- Would all employees be expected to become employee-owners, or a subset?

### ROOM FOR DISCUSSION

#### **The employees should be asked to air their thoughts and questions**

- Would employee ownership meet their vision for working at the business?
- What else would they need to know to constructively evaluate the idea?
- What situations or findings would make the path not worth pursuing, from their perspective?

#### **A transition team should be recruited to work with the owner**

- Who will work with the owner and outside experts to develop the idea?

# BECOMING EMPLOYEE OWNED

## TRANSITION TEAM QUESTIONS

An employee transition group should meet regularly to learn more about the potential transition, evaluate the offer, and make and needed decisions about the structure of the business. Here are some topics areas that the group should focus on. If the group is meeting weekly, these questions could form the agenda for a series of meetings.

### WHY DO IT?

#### **Why become employee owned?**

- What were other similar companies' motivations?
- What can be good about workplace democracy or shared ownership?
- What are our employees' needs and desires?

### WHAT IS IT?

#### **What does shared ownership mean?**

- What does ownership mean to us? Freedom? Profit? Commitment?
- What would the rights and responsibilities of the owners be?
- What needs to be written into documents and what is culture?

### WHO CONTROLS IT?

#### **Who would decide what?**

- What are the roles of the members, the board, and management?
- How does shared leadership work?
- What is the role of outsiders – technical assistance providers, unions?

### HOW MUCH IS IT?

#### **Can we afford it?**

- How does the company generate profit? Which departments or seasons make or break the bottom line?
- What is the business valuation and preliminary sale price?
- How could employees afford to buy in?

### HOW IS IT MANAGED?

#### **How do owners have managers?**

- How can participatory management improve productivity and experience?
- How can the company support financial transparency and literacy?
- What accountability systems are needed?

### HOW IS IT GOVERNED?

#### **What does a board do?**

- How does a board channel members' voices?
- How does a board oversee management?
- How does a board pursue business strategy?

# BECOMING EMPLOYEE OWNED

## LARGER WORKER COOPERATIVES

### 100+ workers

#### Company

[Cooperative Home Care Associates - Bronx, NY](#)  
[Green Taxi Cooperative - Denver, CO](#)  
[Taxi Drivers Association of Austin - Austin, TX](#)  
[Union Cab of Madison - Madison, WI](#)  
[Home Care Associates - Philadelphia, PA](#)  
[Rainbow Grocery - San Francisco, CA](#)  
[Union Taxi Cooperative of Denver - Denver, CO](#)  
[Namaste Solar - Boulder, CO](#)  
[Evergreen Laundry - Cleveland, OH](#)  
[Equal Exchange - Canton, MA](#)  
[Si Se Puede - Brooklyn, NY](#)

2000  
800  
500  
260  
245  
243  
220  
160  
150  
125  
100

### 50+ workers

[Breitenbush Hot Springs - Detroit, OR](#)  
[Alvarado Street Bakery - Petaluma, CA](#)  
[Once Again Nut Butter - Nunda, NY](#)  
[Sun Light & Power - Berkeley, CA](#)  
[Casa Nueva Restaurant - Athens, OH](#)  
[SF Green Cab - San Francisco, CA](#)  
[Isthmus Engineering - Madison, WI](#)  
[Island Employee Cooperative - Stonington, ME](#)  
[The Cheese Board - Berkeley, CA](#)  
[Circle of Life - Bellingham, WA](#)  
[Technicians for Sustainability - Tucson, AZ](#)  
[Childspace - Philadelphia, PA](#)

85  
83  
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### 25+ workers

#### Company

[The Hub Bike Co-op - Minneapolis, MN](#)  
[Pioneer Valley Photovoltaic - Greenfield, MA](#)  
[Evergreen Energy Solutions - Cleveland, OH](#)  
[The New School of Montpelier - Montpelier, VT](#)  
[Three Stone Hearth - Berkeley, CA](#)  
[Port Townsend Shipwrights - Port Townsend, WA](#)  
[Colorado Recovery - Boulder, CO](#)  
[Little Grill Collective - Harrisonburg, VA](#)  
[Beyond Care Childcare Coop - Brooklyn, NY](#)  
[Phoenix Coffee - Cleveland, OH](#)  
[Metis Construction Inc - Seattle, WA](#)  
[Community Printers - Santa Cruz, CA](#)  
[South Mountain Company - West Tisbury, MA](#)  
[Rock City Employee Cooperative - Rockland, ME](#)  
[A Yard & A Half Landscaping - Waltham, MA](#)  
[Cooperative Care - Wautoma, WI](#)  
[A Slice of New York - San Jose, CA](#)  
[Democracy Brewing - Boston, MA](#)  
[Restif Cleaning Services Cooperative - Arcata, CA](#)  
[Blue Scorcher Bakery Cafe - Astoria, OR](#)  
[California Solar Electric Co-op - Grass Valley, CA](#)  
[Arizmendi Bakery Lakeshore - Oakland, CA](#)  
[Emma's Eco-Clean - Redwood City, CA](#)  
[Red Emma's - Baltimore, MD](#)  
[Red House Builders - Burlington, VT](#)  
[New Prairie Construction Company - , IL](#)  
[CoLab Cooperative - Ithaca, NY](#)  
[Just Coffee Cooperative - Madison, WI](#)  
[PT360 - Williston, VT](#)

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*Workforce size numbers may have changed, they are based on recently available public information.*

# BECOMING EMPLOYEE OWNED

## MATURE WORKER COOPERATIVES

### 50 years

#### Company

[Salsedo Press - Chicago, IL](#)

[Nature's Bakery Co-op - Madison, WI](#)

### 40 years

[The Cheese Board - Berkeley, CA](#)

[Broadway Bicycle - Cambridge, MA](#)

[Community Pharmacy - Madison, WI](#)

[Left Bank Books Collective - Seattle, WA](#)

[Missing Link Bicycle Cooperative - Berkeley, CA](#)

[Seward Cafe - Minneapolis, MN](#)

[Other Avenues - San Francisco, CA](#)

[Heartwood Cooperative Woodshop - Berkeley, CA](#)

[Rainbow Grocery Cooperative - San Francisco, CA](#)

[Red Sun Press - Boston, MA](#)

[Once Again Nut Butter - Nunda, NY](#)

[Community Printers - Santa Cruz, CA](#)

[Pelham Auto - Belchertown, MA](#)

[Whole Builders Cooperative - Minneapolis, MN](#)

[Union Cab of Madison - Madison, WI](#)

#### Since

1969

1970

1971

1972

1972

1973

1973

1974

1974

1974

1975

1976

1976

1977

1977

1979

1979

### 30 years

#### Company

[Alvarado Street Bakery - Petaluma, CA](#)

[Port Townsend Shipwrights - Port Townsend, WA](#)

[Tierra Wools - Los Ojos, NM](#)

[Isthmus Engineering - Madison, WI](#)

[Collective Copies - Amherst, MA](#)

[Positively 3rd Street Bakery - Duluth, MN](#)

[Cooperative Home Care Associates - Bronx, NY](#)

[Casa Nueva Restaurant - Athens, OH](#)

[Equal Exchange - Canton, MA](#)

[South Mountain Company - West Tisbury, MA](#)

[Sunshine Propane - Port Hadlock, WA](#)

[Childspace - Philadelphia, PA](#)

[Breitenbush Hot Springs - Detroit, OR](#)

[Restif Cleaning Services Cooperative - Arcata, CA](#)

[Citybikes Workers' Cooperative - Portland, OR](#)

#### Since

1981

1981

1983

1983

1983

1983

1985

1985

1986

1986

1987

1988

1989

1990

1990

### 20 years

[Diggers Mirth Collective Farm - Burlington, VT](#)

[The Hardtimes Cafe - Minneapolis, MN](#)

[Home Care Associates - Philadelphia, PA](#)

[Arizmendi Association - Oakland, CA](#)

[PedX Courier & Cargo - Santa Cruz, CA](#)

[Pedal Express Courier Service - Berkeley, CA](#)

[Arizmendi Bakery Lakeshore - Oakland, CA](#)

[Emma's Eco-Clean - Redwood City, CA](#)

[Big Timberworks - Gallatin Gateway, MT](#)

[Arizmendi Bakery 9th Avenue - San Francisco, CA](#)

1992

1992

1993

1994

1994

1994

1997

1999

1999

2000

