



2021 REPORT TO THE COMMUNITY

2021 was a milestone year for the Minnesota Center for Employee Ownership.

We forged new alliances, created new resources, published ground-breaking analysis, and educated hundreds of business professionals about employee ownership.

After two exciting years, [MNCEO](#) has become the central hub of employee ownership in Minnesota.

We couldn't do it without the support of our community. They helped us achieve everything in this report. It's all thanks to them.

“Silver Tsunami” Study

In February of 2021, we partnered with Project Equity to publish a comprehensive survey of Minnesota’s business landscape. Our stunning results concerning retirement rates have earned the title “[The Silver Tsunami](#).” It’s an eye-opening piece fueled by ground-breaking analysis.

This data study gives a name to a previously invisible threat. **The wave of retirees that are slamming against Minnesota companies puts approximately \$124,000,000,000 in annual revenue at risk of divesting from our local communities.**

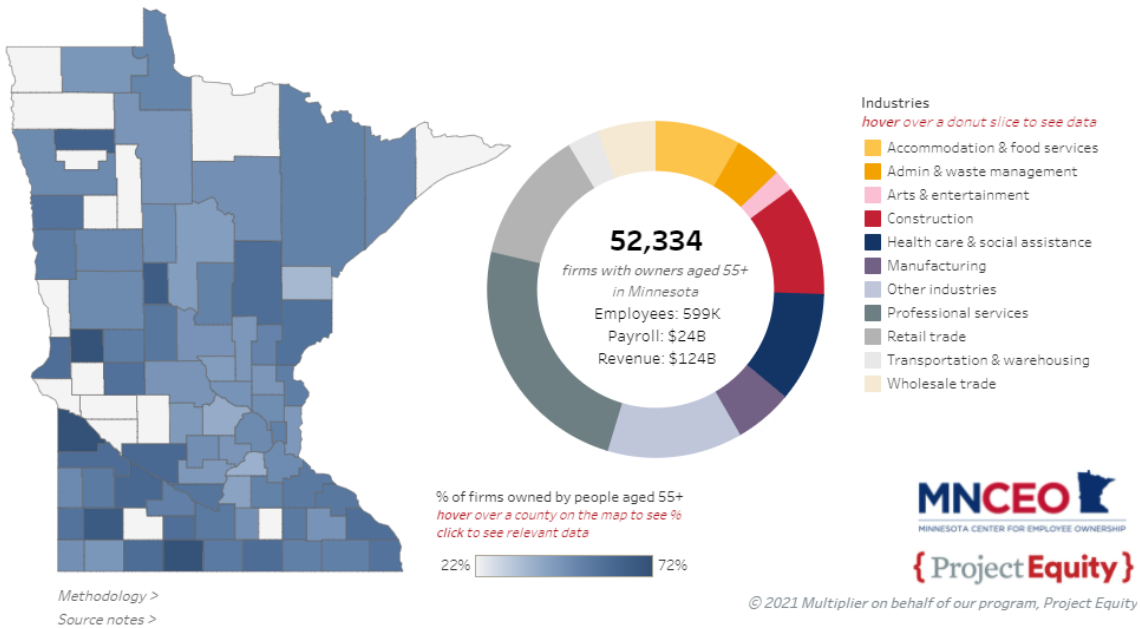
The state-wide data set behind “The Silver

Tsunami” study validates our mission to promote employee ownership as a succession plan option for retiring business owners. The dire numbers visualize our objective and underscore the urgency of MNCEO’s work.

Our results have established both Project Equity and MNCEO as reputable authorities in the employee ownership space, generating more interest in our advocacy for ESOPs, EOTs, and worker co-ops.

We must turn the tide of “The Silver Tsunami” by keeping \$124B in the pockets of all working-class Minnesotans.

Baby boomers own over half of privately held businesses with employees in Minnesota



Outreach Growth

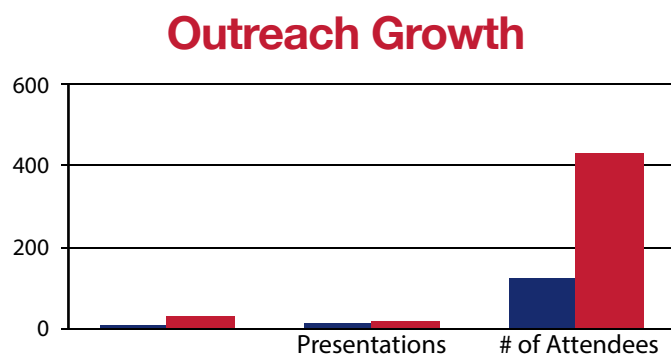
Outreach and education play a massive role in encouraging more businesses to consider employee ownership.

That’s why MNCEO gave 15 presentations to business groups across the state, educating a targeted audience of 426 Minnesota business owners and advisors with our talks. These presentations encouraged local business owners to contact our Executive Director Sue Crockett to learn more about employee ownership (details in the “Advising Minnesota’s Businesses” section).

An outreach specialist helped us develop a plan to ensure we’re being inclusive in our work. We aim to promote employee ownership as a vehicle of economic equality for Minnesotans of all races, genders, creeds, and orientations. Making company wealth accessible to all workers will help build the kind of equity that

Minnesota’s most disenfranchised communities deserve.

Overall, our 2021 outreach numbers grew over 2020, thanks in part to our programming and content.



Year	Leads	Presentations	# of Attendees
2020	6	8	120
2021	26	15	426

Social Media / Mailing List Outreach

Social Media / Mailing List	2020	2021
LinkedIn	229	910
Facebook	141	156
Instagram Dropped Mid 2021	86	
Twitter Initiated in Mid 2021		65
Mailing List	130	213

Programming & Content

MNCEO's programming and content in 2021 were crucial to grabbing and keeping the attention of individuals who shape Minnesota's business terrain.

In addition to the "Silver Tsunami" study, we aim to produce and deliver useful information when business owners need it most.

That's why we joined Business Strategy Transitions (BST), a group from the U of M Extension, St. Thomas Family Business Center, DEED, MN Chamber of Commerce and SBDC.

We're now a voice for employee ownership among Minnesota's premier exit strategy consultants. It helps us educate about employee ownership at the crucial moment when business owners are mapping their retirement.

We also partnered with the Minnesota Society of CPAs to publish monthly articles and provide them with information that brings employee ownership wisdom to the accounting level.

Since Accountants are essential business advisors, we're hoping to increase their employee ownership awareness and create more "Accountant Advocates."

And who could forget our first-annual MNCEO Golf Fundraiser?

On September 9th, 2021, 72 golfers showed up on a beautiful autumn day to play a few rounds at Bunker Hills Golf Club in Coon Rapids, Minnesota. Then we stuck around for some pizza, drinks, and prizes after the dust settled and the scores were tallied. It was a pleasant day raising awareness (and funds) for employee ownership.



Advising Minnesota Businesses

The heart of our efforts are the direct consultations we have with Minnesota business owners. These 1-on-1 meetings are when we make our case for employee ownership, aiming to change minds from “curious” to “committed.”

We provide straight-forward answers and connect business owners with our vetted network of experts, then we encourage them to take one step toward employee ownership.

Then another. And we do it all for free.

A new calendar tool in 2021 allowed 26 new leads to sign themselves up for a meeting with our Executive Director, Sue Crockett. Many of them are now in various stages of exploring employee ownership for their business. We hope to foster our first employee ownership success story in 2022.

Funding MNCEO’s Urgent Mission

Both the [McKnight Foundation](#) and the [Otto Bremer Trust](#) saw the value in MNCEO’s mission, and trusted us with generous grants to continue our advocacy in 2021.

Community support, donations from our advisors, our golf fundraiser, and those two grants funded our 2021 activities, in addition to helping us maintain our website and other administrative expenses.

Just wait until you see what we have in store for 2022. Things are gearing up at MNCEO, but we can’t turn the tide of the “Silver Tsunami” without your support.

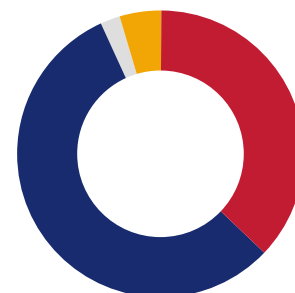
Helping out is simple:

- Educate yourself about the “[Silver Tsunami](#)” (this article makes it easy)
- Tell your favorite local business about [MNCEO](#), and ask them to explore employee ownership
- Support our efforts directly by [donating here](#)

Together, we can turn Minnesota into a state that works for all.

2020 DONATIONS

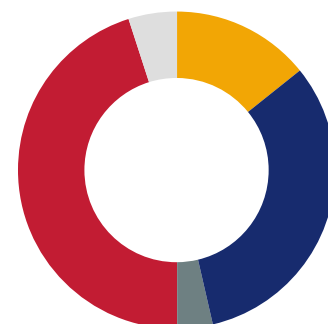
EOX	\$35,000
Professional Advisors	\$52,735
Employee Owned Co.	\$2,100
Individuals	\$4,436



■ EOX ■ Professional Advisors ■ Individuals ■ Employee Owned Co.

2021 DONATIONS

EOX	\$25,000
Professional Advisors	\$57,301
Individuals	\$6,208
Grants	\$80,000
Golf Tournament	\$8,800



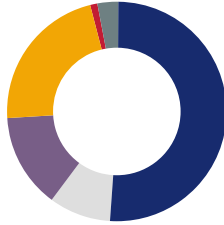
■ Grants ■ Professional Advisors ■ EOX ■ Golf Tournament

■ Individuals

Advising MN Businesses

2020 Expenses

Outreach	\$20,883
Operations	\$3,718
Website	\$5,725
Social Media	\$8,973
Programs	\$389
Conferences/Memberships	\$1,193



2021 Expenses

Outreach	\$30,000
Operations	\$7,500
Website	\$3,600
Social Media	\$11,964
Programs	\$20,000
Conferences/Memberships	\$2,000



■ Conferences/Memberships
 ■ Programs
 ■ Social Media
 ■ Website
 ■ Operations
 ■ Outreach

Media Coverage



BUSINESS
 Eight years after employees took ownership, Long Haul Trucking is in high gear
 AUGUST 15, 2021 — 2:00PM

- ✓ Front page, Star Tribune Business Section
- ✓ #1 story of the day, Google "ESOP" search

FINANCE & COMMERCE



Why Employee Ownership is an Increasingly Popular Perk

Sue Crockett, Executive Director at The Minnesota Center for Employee Ownership (MNCEO)

Employee ownership is a growing trend as organizations across industries realize the advantages it offers business owners and their employees. The model helps to address many of the challenges facing modern businesses, including productivity, worker shortages and employee retention, and it provides a lucrative exit plan for owners while protecting their employees and helping them create wealth...

“
 Employee ownership offers a valuable succession tool by enabling owners to sell their businesses—on their own timeline—to their employees while preserving the integrity of the business and keeping it rooted in its community.”

Organizations like the Employee Ownership Expansion Network (EOX) www.eoxnetwork.org, the national partner to MNCEO, can help you understand employee ownership opportunities and whether they are right for your business.



Turning Minnesota into a state that works for all.

Sue Crockett, Executive Director – scrockett@mnceo.org

www.mnceo.org