



2022 REPORT TO THE COMMUNITY

A year of outreach and education for Minnesota's foremost employee ownership advocate.

Programming

MNCEO proudly launched its first learning course in 2022.



It contains 20 impactful video lessons with downloadable worksheets designed to prepare any business for a transition, a crucial step to becoming employee-owned.

We also gave approximately 16 online and in-person presentations, wrote many helpful

articles, and provided interviews for numerous radio and podcast appearances. Check the Media section of this report for more details.

In addition to new content, MNCEO also continued vital community programs like [1-on-1 support](#) for business owners who are exploring employee ownership.



Media

[Three appearances on KMOJ \(89.9 FM\)](#) in Minneapolis throughout 2022 began MNCEO's longer relationship with the community-focused radio station. We plan to bring more important business planning conversations to this vital channel in 2023.

Our Executive Director Sue Crockett also chatted with Chris Farell of Minnesota Public Radio on the [MPR \(91.1 FM\) Morning Show on August 22nd, 2022](#). She sat down with Corey Rosen, founder of the National Center for Employee Ownership (NCEO), and Heather Braimbridge-Cox, CEO of Windings, Inc., to discuss employee ownership before a large public radio audience.

The podcast Poised for Exit with Julie Keyes featured our new business transition course on October 5th, 2022. Episode 117 titled "[Business Transition Planning - Are You Ready?](#)"

[MNCEO's online course!](#)", which included a conversation with Sue Crockett about our organization and our learning resources.

MNCEO wrote many useful articles throughout 2022 for distinguished voices like [MNCPA](#) and [Finance & Commerce](#). Promoting employee ownership among business support professionals is a crucial part of MNCEO's advocacy. When replays are available, [we post them here](#).



Outreach

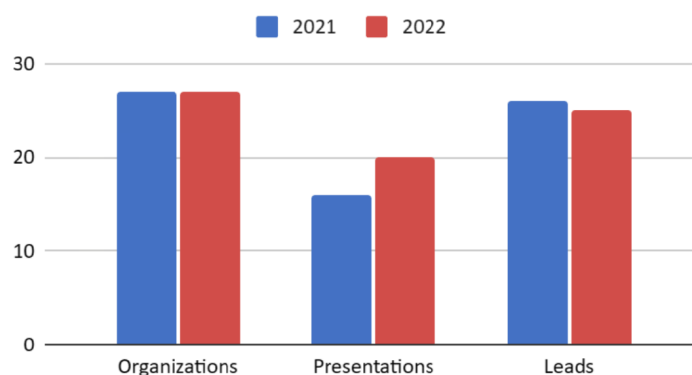
In 2022, MNCEO partnered with Community Outreach Specialist Lee Hayes to ensure our mission and message are diverse, inclusive, and equitable. We developed a BIPOC communications plan, improved our media kit, began our long-term connection with KMOJ (89.9 FM), and met with community leaders and potential board candidates.

MNCEO joined the Duluth Chamber of Commerce as a part of our expanded presence

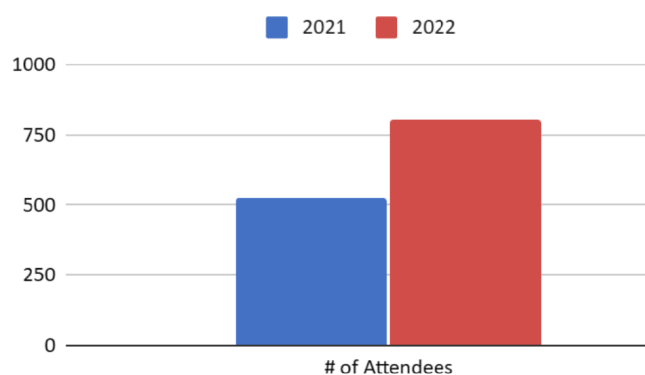
in the northern region of Minnesota. We also added a Northern Regional Program Director position to our staff, whom you can read more about in the Management + Governance section of this report.

These new outreach efforts plug directly into our online [network of resources](#), which is designed to help Minnesotan business owners explore employee ownership.

Outreach Growth



Outreach Growth



Community Resources

In 2022, MNCEO wrote monthly articles for the Minnesota Society of Certified Public Accountants (MNCPA). [Our articles](#) help CPAs better understand employee ownership and elevate awareness of our mission inside this large group of vital business professionals.

Most importantly, our Executive Director consulted with 25 new leads, each at various stages of exploring employee ownership for their Minnesota-based business. During these consultations, we listen to each owner's unique situation, needs, and dreams for the future. We

guide them through our [knowledge base](#) and introduce them to our [advisory directory](#). We're always available to help them take the next step toward employee ownership.

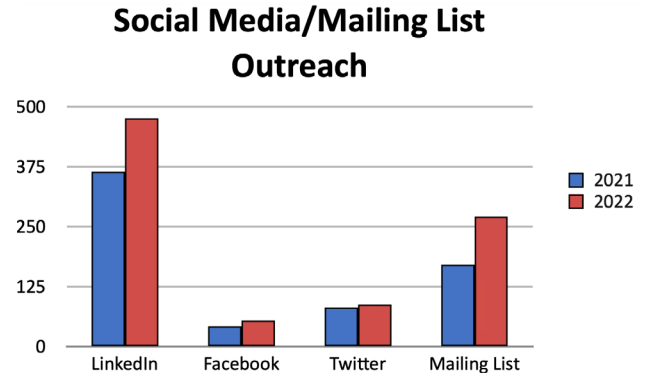
This [personal support](#) for business owners is the heart of MNCEO's work. Our programming and media outreach attract business owners to the idea of employee ownership, but our database of resources and hands-on support actually get them on the path to a possible transition to an Employee Ownership Model.

Impact

MNCEO's 16 online and in-person presentations about employee ownership were attended by 802 Minnesota business owners and professionals in 2022. Our voice was heard on beloved local radio stations and we made our impression on the wide world of business podcasts. Our LinkedIn and mailing list audiences grew more than other social channels. And our website received an average 2,264 page views per month.

We launched our new digital course "Business Transition Planning- Are You ready?" and more importantly, 25 new leads made an appointment to chat with our Executive Director about employee ownership. These leads have

turned into new working partnerships and have helped assist in our social media and online marketing outreach that we were able to grow exponentially over the past year.



Fundraising + Expenses

Grants from the McKnight Foundation, the LaBounty Family Fund, and Otto Bremer Trust were our biggest sources of funding in 2022.

Contributions from our network of professional advisors and our parent organization EOX added to our funding for the year. Give to the Max Day, employee-owned companies, and individual donations made up the other funds raised by MNCEO.

Our annual golf fundraiser drew a crowd at Bunker Hills Golf Course in Coon Rapids on September 8th, 2022. On that beautiful autumn day, 67 golfers hit the links to help up raise funds and awareness for employee ownership business models.

The biggest expense in 2022 was creating a new Northern Regional Program Director position and hiring our first person for the role. Other major expenses included hiring our Community Outreach Specialist, paying a grant writer, hosting our golf fundraiser, and maintaining our website and social media.

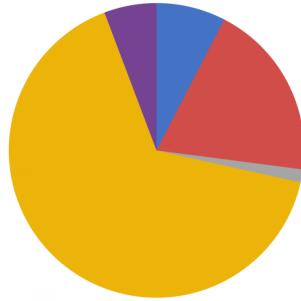
THE MCKNIGHT FOUNDATION



Donations

2022

- EOX
- Professional Advisors
- Individuals
- Grants
- Fundraising Event

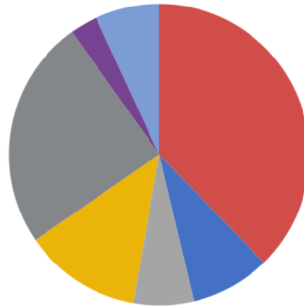


Donations	2022
EOX	\$15,000.00
Professional Advisors	\$38,500.00
Individuals	\$2,812.75
Grants	\$130,000.00
Fundraising Event	\$11,335.00

Expenses

2022

- Outreach
- Website
- Programs
- Fundraising
- Operations
- Social Media
- Conferences/Memberships



Expenses	2022
Outreach	\$30,000.00
Operations	\$6,942.00
Website	\$5,252.00
Social Media	\$9,578.50
Programs	\$20,000.00
Conferences/Memberships	\$2,000.00
Fundraising	\$5,000.00

Management + Governance

2022 was a year of exciting changes and growth in the leadership of MNCEO.

As planned, our founding Executive Director Sue Crockett transitioned into the role of Board Chair. During her 2½ years as MNCEO’s first Executive Director, Sue built our entire network of professional advisors from scratch, one phone call at a time. She assembled our initial Board of Directors with vetted ESOP and worker coop experts. Sue worked hand-in-hand with our founding organization, EOX, to apply their advocacy resources across the business landscape of Minnesota. All of that in addition to her regular Executive Director workload. Sue’s efforts laid the foundation for MNCEO’s future and we’re lucky she remains our Board Chair.

Our new Executive Director Kirsten Kennedy is a passionate advocate for grassroots community building. She is an experienced public policy leader who was previously the mayor of North Branch, MN. Kirsten is also a proud Bush Fellow who holds numerous degrees, certificates, and board positions. With deep experience in economic development, Kirsten is perfectly poised to help business owners navigate their employee ownership journey. We’re excited for the fresh perspective

and deep experience Kirsten brings to the role of Executive Director.

We also funded and created a new Northern Regional Program Director position in 2022. Darren Mozenter accepted the role before the end of the year and started with MNCEO in January of 2023. Darren is a nationally recognized business consultant and mediator who will bring a wealth of worker-owned expertise to northern Minnesota businesses.

You can read more about our current [leadership team here](#).





Help MNCEO transform Minnesota into a state that works for everyone.

Tell your favorite local business about MNCEO and encourage them to explore employee ownership.

Educate yourself about the “Silver Tsunami” crashing into Minnesota’s business landscape.

Contact us to begin your company’s employee ownership journey.

Donate directly to our education and advocacy efforts.

Kirsten Kennedy, Executive Director - kkennedy@mnceo.org

www.mnceo.org