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I cover social entrepreneurship and impact investing.

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Entrepreneurs Looking To Exit, Your Employees May Be Your Buyers

Twin threats to economic growth and prosperity can both be addressed by increasing employee ownership, according to Camille Kerr, Co-Director, of [Workers to Owners](#) at [Democracy at Work](#) Institute.

[\[Jump to page 2 to watch the live interview.\]](#)


The first problem, she explains, is the aging baby boomer generation of [entrepreneurs](#) and business owners. “Right now, the United States is in an ownership crisis. As business owners in the baby boomer generation retire, an estimated \$10 trillion in assets will be for sale. Because of the flood of businesses on the market, many will not find buyers. The jobs, wealth potential, and services they provided to their community will be lost, and their value will be liquidated. Even those that are sold are often downsized or relocated.”

The second problem is a workforce struggling to get back on the economic track. She says, “Much of the workforce still has not recovered from the Great Recession. In a larger trend that started over 30 years ago, wages have remained stagnant and many Americans are in jobs that lack security and benefits. Their income fails to pay the bills, let alone allow them to own a home or a business.”

Kerr says the answer is clear. “The solution to both sides of this ownership crisis is democratic employee ownership. With employee ownership, selling owners can structure a flexible exit from the business and receive a fair value for their

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shares, while giving workers the opportunity to accumulate wealth and have a more meaningful work life.”

That said, problems remain. “There are currently thousands of businesses that are strong candidates for becoming employee-owned, but only a handful of them know about the option and have access to the support they need to make the transition,” Kerr adds.

This is where Kerr focuses her time. She says, “We are working to change that. Understanding the magnitude of the task, we have convened a collaborative of nonprofits, finance institutions, business advisers, and others already working in the field. This group, called Workers to Owners, is working to make transitions to employee ownership the norm for retiring owners.”

Kerr sees great potential in her work to change the fortunes of American workers. “In a U.S. economy with significant employee ownership, inequality will be greatly diminished. Workers will have the opportunity to accumulate wealth by participating in the profitability that their work creates. Hopefully, widespread employee ownership will eliminate the concept of ‘the working poor.’ We’ve seen that the financial benefits of being a worker-owner can have a profound impact on workers’ personal lives, giving them the option to purchase a house or make the decision to retire,” Kerr concludes.

On Thursday, March 3, 2016 at 4:00 Eastern, Kerr will join me for a live discussion about her work to address the twin threats to economic prosperity in America. Tune in here then to watch the interview live. Post questions in the comments below or tweet questions before the



interview to @devindthorpe.

Entrepreneurs Looking To Exit, Your Employ...



You can download an audio podcast [here](#) or subscribe via [iTunes](#).

More about the [Democracy at Work Institute](#):

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The Democracy at Work Institute advances worker ownership as a strategy to create a fairer economy and better jobs, build local wealth, and retain businesses in communities. Created by the US Federation of Worker Cooperatives, the Institute brings both a national birds-eye view and an experiential on-the-ground understanding of cooperative business. Through strategic research, organizing and capacity-building training, we are working to bring the worker cooperative movement to scale to effect transformative change for individuals and communities throughout the country.



Camille Kerr, courtesy of the Democracy at Work Institute

[Kerr's bio:](#)

“ Twitter: [@camikerr](#)

Camille developed and co-directs Workers to Owners, a national collaboration of leading organizations committed to making it easy and common for small businesses to become employee-owned. Before joining the Democracy at Work Institute, she worked as the Director of Research at the National Center for Employee Ownership, launching the organization's outreach initiative and managing its various research projects. Camille speaks frequently about employee ownership and has contributed to a number of publications. Camille also serves as chair of the board of directors for Prospera, a nonprofit dedicated to promoting the economic and social well-being of low-income women through cooperative business ownership. She earned a J.D. from the [University of Cincinnati](#) College of Law, where she was a Human Rights Fellow and graduated cum laude. Camille is currently a licensed attorney in California.

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