

From the website of the National Center for Employee Ownership (NCEO),  
www.nceo.org

**TABLE 1: Participation in Shared Capitalism, 2002-2014**

Based on analysis of General Social Surveys

	2002 (1)	2006 (2)	2010 (3)	2014 (4)
<b>All private sector</b>				
Percent of employees covered				
Own company stock	20.1%	17.1%	17.8%	19.5%
Hold stock options	12.3%	9.1%	9.0%	7.2%
Profit sharing	33.2%	38.1%	^	35.8%
Gainsharing	23.0%	26.5%	^	25.3%
Any of above	42.1%	46.2%	^	44.7%
Number of employees covered (millions)				
Total employees in economy <sup>^^</sup>	109.0	114.5	107.8	117.3
Own company stock	21.9	19.6	19.2	22.9
Hold stock options	13.4	10.4	9.7	8.5
Profit sharing	36.2	43.6	^	42.0
Gainsharing	25.1	30.4	^	29.7
Any of above	45.9	52.9	^	52.4
<b>For-profit companies</b>				
Percent of employees covered				
Own company stock	22.3%	19.0%	20.0%	21.8%
Hold stock options	13.7%	10.0%	10.3%	8.1%
Profit sharing	34.7%	39.6%	^	37.4%
Gainsharing	23.6%	27.8%	^	26.2%
Any of above	44.1%	48.6%	^	47.0%
<b>Companies with stock</b>				
Percent of employees covered				
Own company stock	37.6%	34.9%	35.5%	34.9%
Hold stock options	23.2%	18.6%	22.4%	13.1%
Profit sharing	39.9%	47.8%	^	39.4%
Gainsharing	27.0%	34.6%	^	29.3%
Any of above	56.0%	62.6%	^	54.3%
Sample sizes				
All private sector	1261	1172	795	885
For-profit companies	1149	1081	695	701
Companies with stock	672	595	394	441

Profit sharing is defined as eligibility for bonuses based on overall organizational performance.

Gainsharing is defined as eligibility for bonuses based on department or plant performance.

^ Not available

<sup>^^</sup> The figure for total private sector employees comes from Bureau of Labor Statistics establishment data for July of the given year.

Source: Analysis and question design was done by Joseph Blasi (Rutgers University School of Management and Labor Relations), Douglas Kruse (Rutgers University School of Management and Labor Relations), and Richard Freeman (Harvard University Department of Economics), National Bureau of Economic Research Shared Capitalism Project. The professors were not compensated for their analysis. The items were included in the 2002, 2006, 2010, and 2014 General Social Survey which was administered by the National Opinion Research Center at the University of Chicago. For space reasons, some items do not appear in every administration. The GSS is mainly supported by the U.S. National Science Foundation with public tax dollars and the data are open to the public. The shared capitalism segment of the GSS for 2010 and 2014 was supported by the Employee Ownership Foundation. In 2002 and 2006, additional support came from the Foundation for Enterprise Development, the Beyster Institute at the University of California-San Diego, the Profit Sharing Council of America, the National Center for Employee Ownership, and the National Bureau of Economic Research Shared Capitalism Project. The sample size for employees in privately-held company ESOPs is too small in order to accurately estimate the national incidence of ESOPs. Thus, the population statistics from the U.S. Department of Labor's Form 5500 data files remain the best measure of workers in privately-held ESOPs. The figures use GSS weights to account for non-respondents and number of adults in household, with further reweighting to match the distribution of for-profit and non-profit employees in the Census Bureau's American Community Survey.

**TABLE 2: Size of Financial Stakes in Shared Capitalism Programs**

Based on analysis of General Social Surveys. Figures are for all private sector employees.

		2002 (3)	2006 (4)	2014 (5)
<b>Size of financial stakes</b>				
Company stock value if own stock				
Dollar value	Mean	\$41,972	\$32,691	\$45,342
	Median	\$8,000	\$10,000	\$10,000
Percent of salary	Mean	80%	57%	95%
	Median	21%	25%	23%
<b>Bonus size if received profit sharing</b>				
Dollar value	Mean	\$6,652	\$6,846	\$8,347
	Median	\$1,250	\$2,000	\$2,000
Percent of salary	Mean	10%	10%	11%
	Median	4%	5%	5%
<b>Bonus size if received gainsharing</b>				
Dollar value	Mean	\$6,997	\$7,754	\$7,689
	Median	\$1,100	\$2,500	\$2,000
Percent of salary	Mean	10%	10%	10%
	Median	3%	6%	4%
<b>Sample size</b>				
Company stock value		185	135	120
Profit sharing bonus size		263	289	241
Gainsharing bonus size		193	198	173

Profit sharing is defined as eligibility for bonuses based on overall organizational performance.

Gainsharing is defined as eligibility for bonuses based on department or plant performance.

Data not available for 2010.

Source: Analysis and question design was done by Joseph Blasi (Rutgers University School of Management and Labor Relations), Douglas Kruse (Rutgers University School of Management and Labor Relations), and Richard Freeman (Harvard University Department of Economics), National Bureau of Economic Research Shared Capitalism Project. The professors were not compensated for their analysis. The items were included in the 2002, 2006, 2010, and 2014 General Social Survey which was administered by the National Opinion Research Center at the University of Chicago. For space reasons, some items do not appear in every administration. The GSS is mainly supported by the U.S. National Science Foundation with public tax dollars and the data are open to the public. The shared capitalism segment of the GSS for 2010 and 2014 was supported by the Employee Ownership Foundation. In 2002 and 2006, additional support came from the Foundation for Enterprise Development, the Beyster Institute at the University of California-San Diego, the Profit Sharing Council of America, the National Center for Employee Ownership, and the National Bureau of Economic Research Shared Capitalism Project. The sample size for employees in privately-held company ESOPs is too small in order to accurately estimate the national incidence of ESOPs. Thus, the population statistics from the U.S. Department of Labor's Form 5500 data files remain the best measure of workers in privately-held ESOPs. The figures use GSS weights to account for non-respondents and number of adults in household, with further reweighting to match the distribution of for-profit and non-profit employees in the Census Bureau's American Community Survey.

**TABLE 3: Participation in Shared Capitalism Programs, by Job Characteristics, 2014**

Figures represent percentages of all private-sector employees in category at left who are covered by program at top of column. Based on 2014 General Social Survey.

	Percent who hold:		Percent eligible for		Sample size (5)
	Company stock (1)	Stock options (2)	Profit sharing (3)	Gainsharing (4)	
Overall	19.5%	7.2%	35.8%	25.3%	885
Industry					
Ag./mining/constr.	4.6%	2.0%	37.5%	30.7%	64
Durable mfg.	32.7%	11.6%	51.8%	32.8%	78
Non-durable mfg.	26.1%	11.6%	36.1%	28.2%	54
Trans./utilities/info	34.0%	17.3%	38.4%	31.8%	70
Retail/wholesale trade	21.2%	6.9%	37.6%	24.6%	146
Finance/insurance	31.1%	9.8%	50.3%	41.3%	70
Education/health	11.9%	2.6%	21.5%	15.7%	193
Prof./mgt. services	18.7%	9.2%	44.6%	26.0%	87
Other services	6.9%	1.2%	18.6%	10.7%	103
Occupation					
Management	30.2%	11.9%	61.7%	49.5%	98
Mgt.-related	42.6%	30.9%	70.1%	48.8%	40
Professional/technical	19.1%	6.2%	36.9%	22.2%	186
Service	8.5%	2.2%	12.6%	7.6%	145
Sales	16.0%	4.8%	38.0%	24.4%	97
Clerical	24.1%	8.9%	33.4%	23.1%	112
Blue-collar	17.9%	5.1%	33.1%	25.6%	195
Trading status					
Publicly-held	56.5%	24.0%	58.8%	46.0%	183
Privately-held	8.2%	3.4%	31.8%	21.6%	396
Non-profit	0.0%	0.0%	22.1%	18.1%	184
Hours of work					
Full-time	22.5%	8.5%	40.4%	28.7%	725
Part-time	3.4%	0.0%	13.5%	8.7%	145
Union member					
No	18.9%	7.4%	34.7%	24.6%	481
Yes	20.8%	6.5%	23.6%	26.1%	48
Employer tenure					
0-2 years	10.6%	1.8%	29.5%	19.7%	125
2-4 years	23.9%	8.8%	38.0%	38.3%	50
5-9 years	11.2%	5.7%	25.1%	13.4%	61
10+ years	32.2%	13.2%	46.3%	28.2%	77
Yearly work earnings					
<\$15,000	5.8%	2.1%	16.4%	7.8%	139
\$15-30,000	9.1%	2.1%	20.4%	13.4%	189
\$30-50,000	20.4%	7.3%	40.5%	25.4%	180
\$50-75,000	31.8%	10.1%	45.8%	39.7%	129
\$75,000+	44.3%	19.6%	68.2%	48.9%	140
Size of company					
1-9 employees	8.8%	4.6%	24.4%	14.2%	143
10-49 employees	9.9%	0.9%	19.0%	13.3%	149
50-99 employees	19.4%	9.7%	44.5%	33.0%	58
100-499 employees	16.8%	2.0%	39.6%	24.7%	148
500-999 employees	9.1%	1.0%	35.6%	19.8%	59
1000-1999 employees	28.7%	11.6%	44.6%	35.6%	42
2000-9999 employees	32.3%	12.4%	47.2%	33.4%	92
10,000+ employees	37.9%	20.2%	53.0%	44.2%	148

Differences among categories are statistically significant at the 95% level for all breakdowns, except industry in cols. 1-2, tenure in col. 4, and union status in all four columns.

Source: Analysis and question design was done by Joseph Blasi (Rutgers University School of Management and Labor Relations), Douglas Kruse (Rutgers University School of Management and Labor Relations), and Richard Freeman (Harvard University Department of Economics), National Bureau of Economic Research Shared Capitalism Project. The professors were not compensated for their analysis. The items were included in the 2002, 2006, 2010, and 2014 General Social Survey which was administered by the National Opinion Research Center at the University of Chicago. For space reasons, some items do not appear in every administration. The GSS is mainly supported by the U.S. National Science Foundation with public tax dollars and the data are open to the public. The shared capitalism segment of the GSS for 2010 and 2014 was supported by the Employee Ownership Foundation. In 2002 and 2006, additional support came from the Foundation for Enterprise Development, the Beyster Institute at the University of California-San Diego, the Profit Sharing Council of America, the National Center for Employee Ownership, and the National Bureau of Economic Research Shared Capitalism Project. The sample size for employees in privately-held company ESOPs is too small in order to accurately estimate the national incidence of ESOPs. Thus, the population statistics from the U.S. Department of Labor's Form 5500 data files remain the best measure of workers in privately-held ESOPs. The figures use GSS weights to account for non-respondents and number of adults in household, with further reweighting to match the distribution of for-profit and non-profit employees in the Census Bureau's American Community Survey.

**Table 4: Purchased versus Granted Employee Ownership**

	Overall (1)	Public- traded company (2)	Privately- held company (3)
Among employee owners:			
Percent of ownership purchased by employee from savings or wages			
Mean	30.7%	32.8%	25.9%
Median	0.0%	10.0%	0.0%
Purchased employee ownership value			
Mean	\$11,872	\$11,250	\$14,341
Median	\$300	\$1,500	\$0
Granted employee ownership value			
Mean	\$36,767	\$35,016	\$41,270
Median	\$4,500	\$5,000	\$1,500
Sample size	115	78	31

Source: Analysis and question design was done by Joseph Blasi (Rutgers University School of Management and Labor Relations), Douglas Kruse (Rutgers University School of Management and Labor Relations), and Richard Freeman (Harvard University Department of Economics), National Bureau of Economic Research Shared Capitalism Project. The professors were not compensated for their analysis. The items were included in the 2002, 2006, 2010, and 2014 General Social Survey which was administered by the National Opinion Research Center at the University of Chicago. For space reasons, some items do not appear in every administration. The GSS is mainly supported by the U.S. National Science Foundation with public tax dollars and the data are open to the public. The shared capitalism segment of the GSS for 2010 and 2014 was supported by the Employee Ownership Foundation. In 2002 and 2006, additional support came from the Foundation for Enterprise Development, the Beyster Institute at the University of California-San Diego, the Profit Sharing Council of America, the National Center for Employee Ownership, and the National Bureau of Economic Research Shared Capitalism Project. The sample size for employees in privately-held company ESOPs is too small in order to accurately estimate the national incidence of ESOPs. Thus, the population statistics from the U.S. Department of Labor's Form 5500 data files remain the best measure of workers in privately-held ESOPs. The figures use GSS weights to account for non-respondents and number of adults in household, with further reweighting to match the distribution of for-profit and non-profit employees in the Census Bureau's American Community Survey.

**Table 5: Pay and HR Measures, by Type of Shared Capitalism, 2006**

	All (1)	Own company stock		Hold stock options		Covered by profit sharing		Covered by gainsharing	
		No (2)	Yes (3)	No (4)	Yes (5)	No (6)	Yes (7)	No (8)	Yes (9)
Fixed pay relative to market									
Lower	35.7%	37.8% *	27.2%	35.7%	36.0%	37.8%	32.0%	36.8%	32.7%
Same	41.6%	41.0%	44.4%	42.3%	32.0%	41.1%	42.1%	42.8%	37.7%
Higher	22.7%	21.2%	28.4%	22.0%	32.1%	21.0%	25.9%	20.4% *	29.6%
Defined benefit pension plan	28.8%	26.6% *	37.6%	27.5% *	49.7%	24.2% *	37.4%	24.2% *	42.3%
Employee involvement team	29.7%	28.6%	34.4%	28.2% *	47.7%	24.7% *	39.0%	26.6% *	39.5%
Training in past year	47.4%	42.2% *	69.0%	45.5% *	70.1%	39.2% *	62.9%	40.4% *	69.0%
Sample size	885	729	153	825	51	571	306	658	219

\* Difference between those with and without this type of shared capitalism is significant at the 95% level.

Source: Analysis and question design was done by Joseph Blasi (Rutgers University School of Management and Labor Relations), Douglas Kruse (Rutgers University School of Management and Labor Relations), and Richard Freeman (Harvard University Department of Economics), National Bureau of Economic Research Shared Capitalism Project. The professors were not compensated for their analysis. The items were included in the 2002, 2006, 2010, and 2014 General Social Survey which was administered by the National Opinion Research Center at the University of Chicago. For space reasons, some items do not appear in every administration. The GSS is mainly supported by the U.S. National Science Foundation with public tax dollars and the data are open to the public. The shared capitalism segment of the GSS for 2010 and 2014 was supported by the Employee Ownership Foundation. In 2002 and 2006, additional support came from the Foundation for Enterprise Development, the Beyster Institute at the University of California-San Diego, the Profit Sharing Council of America, the National Center for Employee Ownership, and the National Bureau of Economic Research Shared Capitalism Project. The sample size for employees in privately-held company ESOPs is too small in order to accurately estimate the national incidence of ESOPs. Thus, the population statistics from the U.S. Department of Labor's Form 5500 data files remain the best measure of workers in privately-held ESOPs. The figures use GSS weights to account for non-respondents and number of adults in household, with further reweighting to match the distribution of for-profit and non-profit employees in the Census Bureau's American Community Survey.

-----

**Table 6: Job Security and Shared Capitalism**

Based on analysis of General Social Surveys

Percent laid off in last year	All private sector				One year or more of job tenure			
	2002 (1)	2006 (2)	2010 (3)	2014 (4)	2002 (5)	2006 (6)	2010 (7)	2014 (8)
Employee ownership								
Yes	3.0% *	2.3% *	2.6% *	1.3% *	2.7% *	1.9%	1.4% *	1.6%
No	9.2%	8.5%	12.3%	9.5%	6.2%	3.7%	7.2%	4.6%
Hold stock options								
Yes	3.6% *	3.2% *	2.3% *	0.0% *	1.6% *	2.1%	2.5%	0.0% *
No	8.7%	7.9%	11.0%	9.0%	6.0%	3.5%	6.2%	4.4%
Profit sharing								
Yes	6.0%	4.5% *	^	6.3%	2.8% *	3.3%	^	2.7%
No	9.1%	9.2%	^	8.4%	6.9%	3.3%	^	4.2%
Stock options								
Yes	5.1% *	4.4% *	^	5.4%	2.0% *	2.7%	^	1.4%
No	8.9%	8.5%	^	8.4%	6.5%	3.6%	^	4.4%
Sample size	1250	1167	795	319	925	823	612	241

\* Difference between those with and without this type of shared capitalism is significant at the 95% level.

^ Data not available in this year.

Source: Analysis and question design was done by Joseph Blasi (Rutgers University School of Management and Labor Relations), Douglas Kruse (Rutgers University School of Management and Labor Relations), and Richard Freeman (Harvard University Department of Economics), National Bureau of Economic Research Shared Capitalism Project. The professors were not compensated for their analysis. The items were included in the 2002, 2006, 2010, and 2014 General Social Survey which was administered by the National Opinion Research Center at the University of Chicago. For space reasons, some items do not appear in every administration. The GSS is mainly supported by the U.S. National Science Foundation with public tax dollars and the data are open to the public. The shared capitalism segment of the GSS for 2010 and 2014 was supported by the Employee Ownership Foundation. In 2002 and 2006, additional support came from the Foundation for Enterprise Development, the Beyster Institute at the University of California-San Diego, the Profit Sharing Council of America, the National Center for Employee Ownership, and the National Bureau of Economic Research Shared Capitalism Project. The sample size for employees in privately-held company ESOPs is too small in order to accurately estimate the national incidence of ESOPs. Thus, the population statistics from the U.S. Department of Labor's Form 5500 data files remain the best measure of workers in privately-held ESOPs. The figures use GSS weights to account for non-respondents and number of adults in household, with further reweighting to match the distribution of for-profit and non-profit employees in the Census Bureau's American Community Survey.