

Ireland's first ever Employee Share Ownership Day – 22 June 2017



More than 150 delegates attended the first Irish employee share ownership day in the Google HQ in Dublin on 22 June last, hosted and organised by the Irish ProShare Association (IPSA). The delegates heard that Ireland lagged behind its EU and global competitors when it comes to incentivising employee

ownership and that the Government needed to improve their approach by increasing the variety of Revenue-approved employee share schemes, particularly for the SME sector.

IPSA CEO Gill Brennan said: “The benefits of employee ownership are proven the world over. Companies where employees have a stake in the business are more productive, more competitive and more successful. They are better placed to attract and retain high-quality staff and, in turn, those workers are highly motivated to do well.

“The Government needs to do more to improve and support employee share schemes. Not only do they provide regular employees with the opportunity to improve their earning capacity, but the State benefits because of the increased profitability and tax take from businesses which adopt some form of employee share ownership.”

Danyle Anderson, Executive Director, Global Equity Organisation, gave the opening address. She spoke of the changing world of work and said that employee ownership will be an important issue in this changing workplace. She noted that recent US statistics show that 50 million workers have employee owned shares and 27% of US SMEs have some form of employee share ownership plan.

Delegates participated in workshops on: a) legal; b) taxation; c) communications; and d) recruitment aspects of employee incentives and ownership for businesses of all sizes. Global and national experts provided up-to-date and relevant information and a range of good practice examples.

With regard to the engagement of employees, Campbell McDonald, MD of Baxendale, gave a presentation on the company's work in promoting employee financial participation. Baxendale provides advice to enterprises on the introduction and organisation of successful schemes, including altering internal structures and introducing sustainable culture change. He emphasised the importance of leadership in achieving successful change within organisations.



The day was followed, in the evening, by the annual IPSA Awards at The Conrad Hotel, Dublin. The Dalata Hotel Group (<http://dalatahotelgroup.com/>) was the big winner at the awards ceremony, claiming the overall prize on the night after winning the awards for Best New Share Plan and the Employee Share Plan Champion of the Year.

See link to the report on the ESO Day and the awards dinner at:
http://www.ipso.ie/eso_awards17

Kevin P O'Kelly