

ESOP UPDATE

Information about your Employee Stock Ownership Plan (ESOP)

NOVEMBER
2020

Cultivating an ownership mindset

Have you ever met someone who considers their daily work unimportant, avoids taking on new challenges and sees effort as tedious? Another person, doing exactly the same job, can see their work as essential, tackle new challenges with zeal and persist because they see effort as part of success. Same job, same company, different mindset. One person is thinking and acting like a “hired hand;” the other person is thinking and acting like an owner and has a growth mindset.

Some successful ESOP companies call this growth-focused set of attitudes cultivating their “employee-ownership mindset.” These characteristics and attitudes can differ from one company to another, but there are some common ones that frequently emerge.

People with an ownership mindset tend to:

- Go the extra mile for the customer
- Be motivated to learn new things
- Have a passion for doing things right the first time
- Genuinely believe that their work is part of the company’s big picture of success
- Want others to succeed
- Remain resilient; when they face setbacks they don’t stay helpless, they take action.

When you’re part of an ESOP company there is an added reason to adopt this way of thinking; it can increase your company’s success and the wealth you accumulate in your retirement account.

Do you have an employee-ownership mindset?

