

# Working for an ESOP Company During the Pandemic Meant Far More Employee Financial Stability, Survey Finds

ESOP Employees are significantly advantaged in terms of job security, financial wellbeing & retirement savings

Despite the significant financial impact of COVID-19 on workers across the country, workers at employee-owned businesses report being on substantially more stable financial ground than other U.S. workers. During the COVID emergency, ESOP employees have experienced dramatically less financial adversity, have had more stable jobs and better housing security and retirement savings than their non-ESOP counterparts.

A John Zogby Strategies survey of mid- and lower-level employees at employee-owned companies and other non-ESOP employees tells “a tale of two economies,” one in which ESOPs provide a safe haven to weather the potential storm of a looming national debt crisis.

## JOB RETENTION

Employees of non-ESOP companies have experienced **6x** GREATER JOB LOSS OR DOWNSIZING than that of employee-owned businesses.



## HOUSING SECURITY

NO EMPLOYEE-OWNERS reported being behind on their rent or mortgage payments compared to

**26%** OF NON-ESOP EMPLOYEES.



## FINANCIAL SECURITY

Non-ESOP workers were **MORE THAN 3x MORE ADVERSELY** affected by the economic downturns caused by the pandemic than that of ESOP workers.



**2x**

as many non-ESOP employees as ESOP employee-owners are concerned about their ability to curb debt.

**2x**

as many ESOP employee-owners expect to retire before the age of 60 than their non-ESOP counterparts.

ESOP employee-owners are **3x MORE ABLE TO COVER EMERGENCY EXPENSES OF \$500** or more than their non-ESOP counterparts.

The findings support decades of research showing that working for a private ESOP company helps American workers be better equipped to weather financial challenges or economic downturns, and ESOP companies tend to weather economic storms better than other businesses.