

City of Indianapolis Office of the Mayor



PROCLAMATION

TO ALL WHOM THESE PRESENTS MAY COME, GREETINGS:

WHEREAS, the Indiana Center for Employee Ownership (INCEO) has enhanced Hoosier companies' performances by promoting a comprehensive understanding of the values of employee ownership among business leaders, public officials, consumers, and various institutions. To revitalize the relationship between financial stakes and entrepreneurial behavior, INCEO helps employers and employees navigate Employee Stock Ownership Plans (ESOP), as well as retirement plans for members; and

WHEREAS, employee ownership is a business model where employees of a company own shares of their company's stock. The Indiana Center for Employee Ownership has shown dedication to ESOPs as they have provided tremendous benefits by encouraging employee-owned companies to participate in a collaborative management style that motivates all employees to think and act like owners; and

WHEREAS, there are approximately 46 ESOPs in Indianapolis, which employ 81,000 working residents. Through ESOP's retirement plans employees have accumulated over \$10.5 billion of retirement assets. These companies lay off fewer workers during downturns, maintaining consistent profitability and unwavering employee dedication; and

WHEREAS, during the month of October, the City of Indianapolis joins in educating the public about employee ownership-led companies, as well as honoring the Indiana Center for Employee Ownership for continuing their excellence, servant leadership, diversity, and innovation through programs and raising awareness of the importance of employee-owned companies;

NOW, THEREFORE, I, JOSEPH H. HOGSETT, MAYOR OF THE CITY OF INDIANAPOLIS, DO HEREBY PROCLAIM THE MONTH OF OCTOBER 2024 AS:

EMPLOYEE OWNERSHIP MONTH

in the City of Indianapolis, and I ask all citizens to join me in this observation.



IN TESTIMONY WHEREOF, I HAVE
HEREUNTO SET MY HAND AND CAUSED
TO BE AFFIXED THE SEAL OF THE CITY
OF INDIANAPOLIS ON THIS 1ST DAY OF
OCTOBER IN THE YEAR TWO THOUSAND
TWENTY-FOUR.

JOSEPH H. HOGSETT
MAYOR
CITY OF INDIANAPOLIS

