



For Immediate Release

Contact: Ursula Jones, VEOC
Tel: 802/861-6611
Email: ursula@veoc.org

Workshop on Business Succession and Employee Ownership Coming to Burlington on January 12th

Burlington, Vermont (December 17, 2009) — The Vermont Employee Ownership Center (VEOC) is offering a free workshop entitled “Selling to the Employees: Employee Ownership as a Path for Business Succession” on January 12, 2010 from 2:00 pm to 4:30 pm at the Lake Champlain Regional Chamber of Commerce, 60 Main St., Burlington, VT.

Planning for ownership succession is an extremely important step, but one often avoided by business owners. One approach to such planning – that of selling some or all of the business to the employees – can have significant advantages over selling to an outsider. It can help communities by preserving local ownership, help employees by protecting jobs and providing added retirement resources, and contribute to improved business performance, all while providing selling owners a market-based price, and a means of diversifying their assets without necessarily selling the entire business.

The workshop will include a brief overview of ownership succession options and will focus on the pros and cons of different forms of employee ownership and the key financial and organizational benefits of this approach. Joining the VEOC will be Cindy Turcot, Chief Operating Officer at Gardener’s Supply Company, a direct mail and web company located in Burlington, Vermont. Gardener’s Supply has had an ESOP since 1987 and became 100% employee-owned in December 2009. Cindy started and has served on the internal ESOP Committee since its inception. She has a strong commitment to open book management and promoting ESOP education and is a driving force for a strong ownership culture within the company. She also serves on the VEOC’s Board of Directors.

The workshop is co-sponsored by the Lake Champlain Regional Chamber of Commerce, the Greater Burlington Industrial Corporation, and the Vermont Small Business Development Center. There is no registration fee, but advance registration is required. Attendees may register online at www.veoc.org, by phone at 802-861-6611, or by email at info@veoc.org. Refreshments will be served.

About the VEOC

The Vermont Employee Ownership Center is a nonprofit organization dedicated to promoting and fostering employee ownership. The group’s goals are to broaden capital ownership, deepen employee participation, retain local ownership of businesses and the jobs they support, increase living standards for working families, and stabilize communities. VEOC works directly with owners interested in selling their business to their employees, employee groups interested in purchasing a business, and entrepreneurs who wish to start a company with broadly-shared ownership. For more information, visit www.veoc.org.

This project is funded by a grant from the U.S. Small Business Administration (SBA). SBA’s funding should not be construed as an endorsement of any products, opinions, or services. All SBA-funded projects are extended to the public on a nondiscriminatory basis. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Jon Crystal at 802-861-6611.