

Life is interdependent. Transition to Employee Ownership. Bring work to life.



Your weekly blog on all things EO
with Barry Horner

Episode 3 | Series 1

“What does it truly mean to be a co-owner?”

You walk into the office, grab a coffee, open your laptop... but in an Employee Owned (EO) business, your daily routine comes with a profound, inspiring difference - You are not just an employee, you are a business co-owner.

This isn't merely a new title or a different corporate structure. It's a fundamental shift in how the business operates, how decisions are made, and how success is shared – a collaborative journey where your stake truly matters.

So, what does it genuinely mean to be a co-owner at Paradigm Norton, or any EO business?

Let's unpack the unique benefits and responsibilities, a little...

Unlocking the unique benefits of co-ownership

Being a co-owner unlocks a powerful set of advantages that elevate beyond a traditional employment model.

- **A direct share in future success.** As a co-owner, you can directly participate in the company's financial success, notably through a tax-free profit share (up to £3,600 per annum in the UK). This creates a tangible link between your hard work,

the company's performance, and your personal financial well-being.

- **Your voice amplified.** In an EO business, transparency and participation are paramount. You have a genuine voice in the company's direction, strategy, and operations. This isn't about suggestion boxes; it's about active involvement, contributing ideas, and having your input genuinely valued. At Paradigm Norton, our 'Partner Voice' forum is a prime example of this commitment.
- **Deeper business insight.** You gain a deeper understanding of the business's performance, financials, and strategic goals. This isn't information reserved for a select few, but rather key insights are shared openly, allowing you to see the bigger picture and how your role contributes to our collective success. The aim is to share information in ways that are most helpful and impactful for the entire team. We share our financial information quarterly, but find a frequency or rhythm that works best for you and your business.
- **A powerful collective purpose.** There is a palpable shift from an 'us vs. them' mentality to a powerful 'we are all in this together' spirit. Everyone is working towards shared goals, creating a stronger sense of community, trust, and mutual accountability across the entire organisation.
- **Enhanced stability and security.** EO businesses tend to be more resilient and focused on long-term sustainability. They are less susceptible to external takeovers or decisions driven solely by short-term shareholder profit, often leading to greater job security and a stable future for employee-owners.
- **A vibrant culture of engagement.** When you have a genuine stake in the outcome, you are naturally more engaged and motivated. This fosters a more dynamic, innovative, and rewarding work environment where every individual feels valued and empowered to contribute their best.

Stepping up - The responsibilities of co-ownership

With great opportunity comes great responsibility. Being a co-owner means embracing a mindset that extends beyond your immediate job description.

- **Think like an owner.** This is perhaps the most crucial shift. It means asking yourself: If this were my money, my reputation, my business, how would I approach this task? How can I improve this process, save resources, or enhance the client experience?
- **Proactive problem solving.** Don't just identify challenges; actively think about solutions. Co-owners are empowered to flag issues and, more importantly, propose and contribute to overcoming them, understanding that every challenge impacts the collective.

- **Resourcefulness and efficiency.** Treat company assets – time, money, and equipment – as if they were your own. Look for ways to be more efficient, reduce waste, and maximise value in every action, contributing directly to our shared profitability.
- **Collaborate and communicate.** Our success as an EO model relies heavily on seamless teamwork and open communication. Share information proactively, support your colleagues, and understand how your role connects to and impacts others.
- **Champion the business.** As a co-owner, you are a vital ambassador for the company. Your enthusiasm, professionalism, and commitment in every interaction directly reflect on the business's reputation and success.

Your evolving role - from 'them' to 'us'

The transition to co-ownership is truly a cultural evolution. Your role shifts from simply executing tasks to actively participating in the firm's destiny. You are encouraged to learn, grow, and seek out new challenges. While decisions might sometimes take a little more time as they involve broader input, the outcomes are often more robust, more innovative, and more widely supported because they represent our collective wisdom.

Being a co-owner is a unique and powerful opportunity. It's about building a better business, together, where everyone shares in the journey, the effort, and the rewards. It's about crafting a future where your success truly is the company's success, and vice-versa.

So, embrace your role as a co-owner. Ask questions, get involved, and help shape the next exciting chapter of your employee-ownership journey.

For more information or to discuss anything in this latest Know-How;

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