



Employee Ownership Creates a Unique Culture at Scott

Unless you have firsthand experience with an employee-owned company, you've likely never heard of the ESOP (Employee Stock Ownership Plan) structure. Or, perhaps you've heard of it, but don't completely understand what it is. This month, alongside other employee-owned companies across the country, Scott has been celebrating Employee Ownership Month and recognizing the many unique benefits of being an ESOP company.

An ESOP is essentially a retirement program that gives beneficial ownership of a company to its employees. Many companies create an ESOP when the business owner(s) want to transition away from the company but don't desire to sell the business to an outside party.

Some very well-known companies, ranging from small businesses to very large operations, are employee owned. The most recognizable ESOP is probably Publix Super Markets, which is the largest employee-owned company with nearly 200,000 employees. ESOP companies represent nearly all industries including retail, professional services, healthcare and manufacturing.

Scott's ESOP History

In 1975, Scott became one of the first companies in the country to establish an ESOP. At the time, the ESOP concept was just beginning to be recognized by the U.S. government and our company leadership had the insight and vision to transition Scott to an employee-owned company structure. This bold move set us on a path to experience steady growth and strong results.

Today, we are proud to be 100% employee owned. This ownership structure creates many opportunities and benefits for our company, our 300+ employees and our clients.

The Benefits of Being Employee Owned

The primary benefit of being an ESOP is that it puts Scott in a natural position to perpetuate the company. Unlike many other companies our size that are privately owned or closely held, Scott's ownership is very diverse and therefore we do not face the same obstacles when owners retire or separate from the company.

The ESOP has allowed us to maintain our independence, unlike many other insurance brokers. In fact, we are one of the largest independent agencies in the Southeast region.

Of course, for our employee owners, the ESOP creates significant benefits. Participants in our ESOP experience a top-notch, high-performing retirement savings plan. This allows every employee at Scott to reap the financial rewards of ownership that are typically limited to a select few individuals at most companies.

In addition to the financial benefits of our ESOP, our employee ownership structure has driven and nurtured a unique culture that encourages, empowers and invests in our employee owners.

Our Employee Ownership Culture Impacts Our Clients

As an employee-owned company, Scott is uniquely positioned to deliver the highest quality of service. Having an owner mindset, everyone who works on our team has a vested interest in our work for our clients. We understand that when our clients succeed, we succeed.

How does Scott's ESOP structure benefit our clients?

Independence – Our independence allows us to be forward thinking and client focused.

Talent – Our structure allows us to attract and retain premium talent. The level of experience and expertise on our team sets us apart in the industry.

Service – Just as a homeowner takes better care of their property, our employee owners are motivated to work with pride and purpose for our clients. This level of care forges strong partnerships and has resulted in a 95% client retention rate.

Innovation – We are driven by an entrepreneurial spirit and guided by innovative thinking. We have a vested interest in delivering ideas and solutions that transform our clients' businesses.

Contact a [Scott Risk Advisor](#) or [Benefits Consultant](#) to learn more about our structure as an employee-owned company and how our culture makes a difference for our clients.