

Ownership Economy | November 3, 2024

JPMorganChase grants \$2 million to expand access to employee ownership

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Twelve million businesses with \$10 trillion in assets will change ownership over the next decade. Most of the owners of these businesses haven't developed an exit plan. Employee ownership can foster business resilience and wealth for employees and communities, says New York-headquartered JPMorganChase.

The financial services giant is supporting four organizations to support at least 200 employee ownership transitions by giving business owners "the knowledge and tools they need to secure their legacies," said JPMorgan's **Jennie Sparandara**.

The grant package includes \$1.1 million to **Project Equity**, the Oakland-based nonprofit that co-manages the [Employee Ownership Catalyst Fund](#) with **Mission Driven Finance**. JPMorgan's grant will support the development of an employee ownership industry certification for advisory businesses that provide exit planning services to retiring owners.

Ecosystem building

Ownership Works, the nonprofit organization that KKR's **Pete Stavros** launched in 2022, received \$500,000 to develop new partnerships with private equity investors and portfolio companies, as well as research and impact evaluation. JPMorgan is a founding partner of Ownership Works.

The **Employee Ownership Expansion Network** received \$500,000 to build a network of state outreach centers that will provide education and training to business owners.

The Aspen Institute's \$75,000 grant will go towards its next Employee Ownership Ideas Forum. The annual event convened investors, researchers, policymakers and other employee ownership industry leaders in DC [earlier this year](#).