



**The Hon Kevin Andrews MP
Minister for Employment and Workplace Relations
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MEDIA RELEASE

PROMOTING EMPLOYEE SHARE OWNERSHIP

THE Australian Government has today set a target of doubling employee share ownership (ESO) schemes in workplaces from the current 5.5 per cent of employees to 11 per cent by 2009.

A major barrier to boosting ESO schemes is a lack of knowledge about what they are and how they help employers and employees.

The Australian Government has today launched a number of new initiatives to promote ESO schemes to business, including a project to test ESO plans in different businesses and a CD ROM and video.

Testing different ESO plans will lead to the development of a set of template plans which can be easily adapted by business. This will particularly help small business.

The CD ROM and video contain information for employers, human resource managers and employees about how to implement employee share ownership schemes. There is information about the types of plans available and the benefits of ESO.

The most recent ABS data reveals that, in 1999, 5.5% of employees received shares in their workplace as an employment benefit.

The Australian Government wants to double that to 11 per cent by 2009.

ESO schemes promote better relationships in the workplace and align the interest of employers and employees. Employers have a more productive and committed workforce and employees benefit financially when their business does well.

For more information or a copy of the CD ROM or video, go to www.workplace.gov.au/eso or phone the ESO enquiry line on 1800 181 088

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