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## Employee share ownership trialled

April 8, 2004 - 12:05PM

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Four Australian companies will trial different employee share ownership (ESO) plans as part of a federal government campaign to promote employee share ownership.

The government has set a target of doubling ESO schemes in workplaces from the current 5.5 per cent of employees to 11 per cent by 2009.

The government said testing different ESO plans would lead to the development of a set of template plans - which companies could easily adapt for their workplace.

The government also noted that it would release the template plans, which would make the start up process for companies easier and cheaper, particularly for small and medium businesses.

**Remuneration Strategies Group** will work as a consultant with each company to implement the ESO plans.

According to the government, companies see ESO plans as a way of motivating staff and working more closely with them.

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They also said they helped with attracting and retaining staff and improving workplace culture.

Of the companies participating in the trial, two are from NSW, one from Victoria and one from South Australia.

Other companies are expected to join the project in the next few months.

The federal Minister for Employment and Workplace Relations Kevin Andrews will meet with the companies at an introductory session in Melbourne.


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