

STATE OF NORTH DAKOTA

PROCLAMATION

EMPLOYEE OWNERSHIP MONTH OCTOBER 2025

WHEREAS, employee ownership through ESOPs provides workers with a direct connection to the financial success of their organizations, enhancing personal investment in performance and productivity, which contributes to the overall growth and stability of businesses in North Dakota; and

WHEREAS, ESOPs help foster a culture of shared responsibility and commitment among employees, leading to greater job satisfaction and higher employee retention rates, which in turn reduce turnover costs and create a stable workforce that is invested in the long-term success of the company; and

WHEREAS, employee ownership helps to support workers' retirement security by building equity in their companies, allowing them to accumulate substantial retirement savings, thereby promoting financial well-being for North Dakota's workforce; and

WHEREAS, North Dakota is home to 63 employee-owned companies, representing approximately 30,000 employee-owners. With a workforce of roughly 430,000, this means nearly 7% of the state's population are employee-owners — highlighting a strong foundation and a significant opportunity to further expand employee ownership across the state; and

WHEREAS, ESOPs represent a meaningful path for business owners to transition to ownership while preserving jobs and sustaining local economies, especially in rural and closely held business communities throughout North Dakota; and


WHEREAS, fostering a greater understanding and implementation of employee ownership models aligns with North Dakota's commitment to economic growth, workforce stability and long-term financial security for its residents.

NOW, THEREFORE, as Governor of the State of North Dakota, I do hereby proclaim
October 2025, **EMPLOYEE OWNERSHIP MONTH** in the State of North Dakota.




Kelly Armstrong
GOVERNOR

ATTEST:


Michael Howe
SECRETARY OF STATE