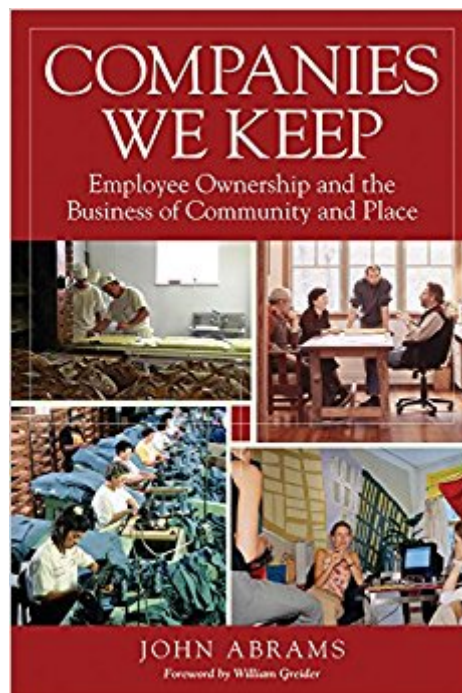




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# Companies We Keep: Employee Ownership And The Business Of Community And Place, 2nd Edition



## Synopsis

Part memoir and part examination of a new business model, the 2005 release of *The Company We Keep* marked the debut of an important new voice in the literature of American business. Now, in *Companies We Keep*, the revised and expanded edition of his 2005 work, John Abrams further develops his idea that companies flourish when they become centers of interdependence, or “communities of enterprise.” Thoroughly revised with an expanded focus on employee ownership and workplace democracy, *Companies We Keep* celebrates the idea that when employees share in the rewards as well as the responsibility for the decisions they make, better decisions result. This is an especially timely topic. Most of the baby boomer generation—the owners of millions of American businesses—will retire within the next two decades. In 2001, 50,000 businesses changed hands. In 2005, that number rose to 350,000. Projections call for 750,000 ownership transitions in 2009. Employee ownership—in both the philosophical and the practical sense—is gathering steam as businesses change hands, and Abrams examines some of the many ways this is done. *Companies We Keep* is structured around eight principles—from “Sharing Ownership” and “Cultivating Workplace Democracy” to “Thinking Like Cathedral Builders” and “Committing to the Business of Place”—that Abrams has discovered in the 32 years since he cofounded South Mountain Company on the island of Martha’s Vineyard. Together, these principles reveal communities of enterprise as a potent force of change that can—and will—improve the way Americans do business.

## Book Information

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## Customer Reviews

"John Abrams tells a wonderful story, full of ideas about our society. We all need the South Mountain Company--and its human lessons."--Anthony Lewis, New York Times columnist and Pulitzer Prize winner

John Abrams is co-founder and president of South Mountain Company, a design/build and renewable energy company on Martha's Vineyard, Massachusetts. In 1987, South Mountain Company was restructured to become employee-owned, and so began the adventure that led Abrams to write his first book, *The Company We Keep: Reinventing Small Business for People, Community, and Place*. With added experience and research, Abrams has revised the book, renamed *Companies We Keep: Employee Ownership and the Business of Community and Place*, so that it can better serve as a primer for employee-ownership. In 2005 *Business Ethics* magazine awarded South Mountain its National Award for Workplace Democracy. William Greider is the national affairs correspondent for *The Nation* and the author of a number of best-selling books including *The Soul of Capitalism*.

If only this were required reading for every Silicon Valley wannabe out there! Abrams speaks not of exits, but of optimized existence--building persistence and community into your business, and building it for the long term. Today's business media and venture capitalists admires the fast-growing unicorn monoliths & admonishes the crash and burns without questioning the validity of that whole narrative. Abrams' book proves that there is a blueprint for entrepreneurs seeking to build a legacy instead of a get rich quick scheme with their business, and I fully recommend it for any business owner, entrepreneur, or reader seeking to start up their own venture.

When we are aware of all the mess we are in, it is important to be able to see some light shining at the end of the tunnel. This book shows a path, told in a passionate way by the author, in which a company has gradually been transformed into an employee-owned company, with a revolutionary new Mission : "To enrich our community through our work" ! The good news is that this experience can easily be reproduced in nearly every company in the world. South Mountain was founded by John Abrams in 1975. As years went by, the founder thought about the fate of his company in the

long run. A phenomenon that we see over and over again with small and medium sized companies is that after one or maybe two generations, those companies fail and disappear. To enable his company to sustain itself beyond his tenure, Abrams thought of selling his company to his own employees. Giving responsibility to his own workforce, the company became "as much a community as a company", in his words. "We build not only houses, but also connections and bonds between people, between people and land, and between commerce and place. We are organized around the idea of maintaining and perpetuating an ongoing business community, and sharing ownership democratically with the people we work with. We think we are crafting a company to keep." Democratizing a company enables work to become "an expression of who we are and one of our most important anchors of meaning". Social responsibility and ecological sustainability go hand in hand. This led in the last years to the implementation of renewable energy, and the objective is to become a carbon-neutral company in a few years time. South Mountain is an example of how our current economy of employees can be transformed into an economy of owners. The best news is that this transformation can quite easily be achieved. John Abrams thinks the following : "My fellow baby boomers own several million businesses, and during the next two decades most of these founders will exit. The businesses will either shut down or be passed on. Selling to employees is an option that deserves to be more widely understood, for it offers powerful benefits to all parties." On top of that, it would be beneficial to democracy at large and improve the sustainability of our world.

I highly recommend this book. It is a revision of Abrams' 2005 book, *The Company We Keep: Reinventing Small Business for People, Community and Place*, which I read when it came out. He takes you through the history of South Mountain, a 32 year old design/build company he founded and examines the eight cornerstone philosophies and practices that underpin South Mountain and any green business that wants to harness the power of employee ownership, workplace democracy and community commitment. I met Abrams at the Green Business Conference in San Francisco in 2005. He is a wonderful, warm, down to earth human being and highly experienced business person. I love small business and how it can positively impact individuals and communities, and I could not book his book down.

If you care about the world and one of the ways we can create a golden world, this is a book to read. We have to do business differently, more humanly, more connected, where the employees own the business. So that we all may live in harmony and peace...

I found this book to be very both informative and enlightening. Had I known about them back in 81 I might be working there as an employee owner today.

Found it very interesting and helpful. the author knew what he was taking about as he had experienced and was still experiencing his company's employee participation.

Good all around reference.

I've now read both editions of this book and can strongly recommend either for every current or future entrepreneur or small business leader who is trying to look beyond the bottom line. There are at least 5 stand-out qualities that separate this from other business books, including those on socially responsible business:- It's actually written by the man who led the remarkable accomplishments of this impressive company. It's not ghost-written nor the product of an outside observer who is one or two steps removed from the real work & struggles.- John Abrams is a really good writer. You won't just benefit from reading this. You'll enjoy it.- Unlike many successful business leaders who want to write a book, John is notably humble. This is not a vanity project. It's about the company and what they did differently, why, and how it turned out. It also offers useful concrete examples of other companies that have modeled unusual and encouraging humane business practices.- It's full of meaningful, helpful details of real decisions or practices that will help the business leader. It's not just a new theory stretched out over 150 pages and filled out with vague anecdotes and other fluff.- The South Mt Company has made - and successfully executed - many unorthodox decisions, like consciously choosing NOT to grow, and to turn the ownership and control of the company over to the employees. And when you read why and how they did it, and how it turned out, you might reconsider what a business can be for and what is possible.

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