CREATING A PROJECT PLAN FOR THE TRANSITION IS ESSENTIAL

Your project plan can be extremely flexible, and will depend on your organisation's specific needs. We set out a sample plan below:

MONTHS

1 & 2

Confirm the structure of the deal with the current owners and Board. i.e. price, financing, security etc.

3

Host an all-employee workshop to introduce the employee ownership business model and its benefits for both employees and the business. Define the role of the Project team that will facilitate the transition.

Project Team
meetings to answer
key questions around
the transition (such
as who the Trustees
should be, should
employees be able to
own shares etc.)

5&6

Elect or appoint the members of the Project Team. Have a more detailed session with the Project Team to outline the key questions that they need to answer.

MONTH

MONTH

Another all-employee meeting to update on progress, outline the role of Trustee Directors and launch the Trustee Director election / appointment process (if relevant).

MONTH

Elect / appoint Trustee
Directors and host a training
session to help them
understand roles
and responsibilities.

A CRITICAL ELEMENT THROUGHOUT ANY PROJECT PLAN IS AMPLE TIME

Whilst it is up to you to determine how fast or slow you would like to move through a transition, bear in mind that committing sufficient time to the process helps achieve a smooth transition for all involved. Baxendale can support organisations working through any part of the transition. You are not the first organisation to confront these decisions and we have a tried and tested process to take you smoothly from initial discussions through to completion and beyond.

