



*****For Immediate Release*****

January 5, 2022

*****Media Contact*****

Erik Olson: (202) 466-8700

Venn Becomes an Employee-Owned Company

WASHINGTON, DC – Employees at Venn Strategies will now have a direct ownership stake in the government-and-public-affairs firm, thanks to the founder’s decision to establish an Employee Stock Ownership Plan (ESOP). Venn founder and CEO Stephanie Silverman announced in November 2021 that she is transferring 25 percent of her ownership to the employees. This will enable them to own a portion of the firm and to build meaningful savings through their stock holdings.

“This exciting decision has been a dream of mine for decades,” said Silverman of the nationally ranked public affairs and government relations firm. “Our shift to being employee-owned will empower our staff members as true owners and direct beneficiaries of their own tremendous work. The last 20 years of steady growth here have been powered by driving critical results for our clients. Going forward, that success will be compounded by the drive and reward that ownership brings to our team. No one deserves this opportunity more than they do.”

Silverman’s experience with ESOP companies began in the 1990s, when she was a lead advocate to change tax and pension laws to allow employee ownership of private companies. The effort led to the creation of S corporation ESOPs in 1998.

For all of its two decades, Venn has been the principal advocacy firm for the organization – Employee-Owned S Corporations of America – that represents the nation’s Subchapter S ESOP-owned companies. With this transition, Venn joins some 3,500 S corporation ESOPs across the country that have generated superlative retirement savings for their employees by making them owners of their companies.

“We know what the data tell us: employee ownership through ESOPs is jet fuel for strong companies, helping them grow,” said Noelle Montañó, a Venn principal and leader of the ESOP advocacy team. “More importantly, ESOP-owned private companies nationwide offer their workers substantially greater economic opportunity than other companies, and we are excited to see our team reap the rewards of their talent, hard work and commitment.”

###

About Venn Strategies

Venn Strategies is a nationally recognized, full-service government affairs and public affairs firm, offering clients a wide range of deliverables in advocacy, issue management, coalition management and strategic

advisory services. Specializing in matters of economic policy, health care, infrastructure, education and energy, the firm is comprised of former top aides in the White House, Senate, House, state houses, leading industry advocacy groups and Fortune 500 corporations.