



CASE STUDY

Dansko ESOP Communications and Ownership Culture

Dansko contacted Praxis after its transition to 100% ESOP. Dansko asked Praxis to guide the organization in developing its ESOP messages and establish a strong start to its ESOP communications. Praxis assisted Dansko's leadership team in developing ESOP messages that integrated with its existing culture and values, and worked out the framework and logistics for its communication.

Praxis then collaborated with Dansko to design and deliver ESOP education that reflected the personality of the company. Praxis continues to provide support to Dansko's leadership team on governance and leadership development projects.

In 1990, Mandy Cabot and her husband Peter Kjellerup co-founded Dansko, a leader in innovative comfort footwear. Since the discovery of their first product in a tiny store in Denmark, Dansko (literally translated as "Danish shoe") now generates annual sales of approximately \$150 million. Today their offering includes sandals, boots, heels, flats and many types of clogs which are sold through over 2,500 premium US and international retailers.

Under Mandy and Peter's leadership, Dansko has joined the ranks of companies achieving the "Inc 500 List" of fastest growing private companies and the Philadelphia Inquirer's "Top Workplaces List." Dansko is also the winner of the "Paradigm Award" from the Chester County Development Council; the Annual "Leadership Award" from the Delaware Valley Green Building Council; the "Triple Bottom Line Award" from the Social Business Network of Greater Philadelphia; and eight time winner of the "Footwear Plus Award for Design Excellence in Women's Comfort." A founding B Corporation, Dansko operates out of its LEED Certified headquarters in Chester County, PA.



Organization Type

Employee-owned,
Footwear

Number of Employees

185

Client Since

2012

Services Delivered

ESOP Communications
Governance
Leadership Development

Website

www.dansko.com

Goals of Engagement

Facilitate planning with the leadership team on key messages and logistics of communicating the transition to 100% ESOP to internal and external stakeholders

Discuss and refine overall messages relating to the ownership transition, including emphasis on continuity and reinforcement of core values

Provide guidance as needed to senior leadership team on announcements, speeches and press releases

Educate employees on the significance of the ESOP for sustaining the company's independence and culture

Educate employees on the ESOP's basic features

Results

Leadership team developed a consistent message around the significance of employee ownership at Dansko

Employees were educated on the basic elements of the ESOP: what it is, how it affects them, how and why it was implemented at Dansko

Internal and external stakeholders received consistent messages customized to their relationship with the company

Reinforced core values and identity of Dansko