

[Home](#) > [Journal of Business Ethics](#) > [Article](#)

Employees' Attitudes towards Employee Ownership and Financial Participation in Croatia: Experiences and Cases



| Published: September 1999

| Volume 21, pages 145–155, (1999) [Cite this article](#)**[Journal of Business Ethics](#)**[Aims and scope](#) →[Submit manuscript](#) →[Srecko Goic](#)¹ 179 Accesses 4 Citations [Explore all metrics](#) →

Abstract

This paper analyzes specific situation in Croatia regarding role, development, and perspectives of employee participation in ownership and financial results. The model of enterprise privatization in Croatia resulted with a large involvement of employees in the enterprises' ownership. As the first phase of privatization in Croatia is approaching to its end, new, genuine mechanisms of development of the employee financial participation are beginning to emerge. Among them, ESOP plans and management and employee buyouts (MEBO) seem to be most appealing. Such practices can be found primarily in enterprises where a functional symbiosis between management and employees has been preserved or developed, where assets of the enterprise have also been preserved, and an organizational culture based on identification with enterprise and confidence with management has been

developed. It seems that such a mutual reliance between employees and management can be very successful in assuring good operation and financial results of (especially large) enterprises during and after the process of transition.

 This is a preview of subscription content, [log in via an institution](#)  to check access.

Access this article

[Log in via an institution](#) →

[Buy article PDF 39,95 €](#)

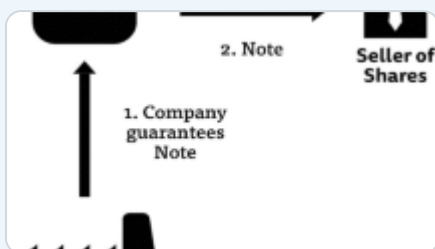
Price includes VAT (Poland)

Instant access to the full article PDF.

Rent this article via [DeepDyve](#) 

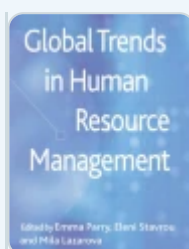
[Institutional subscriptions](#) →

Similar content being viewed by others



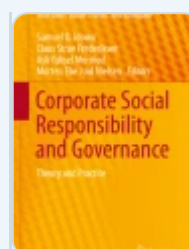
European Employee Stock Ownership Plan (ESOP): the main structural features and pilot implementation in...

Article | 23 November 2022



The Development of Employee Financial Participation in Europe

Chapter | © 2013



Employee Volunteering as an Element of Corporate Social Responsibility: The Evidence from Polish Listed Companies

Chapter | © 2015

References

Ben-Ner, A. and D. C. Jones: 1995, 'Employee Participation, Ownership, and Productivity: A Theoretical Framework', *Industrial Relations* **34**(4), 532-554.

[Google Scholar](#)

Bell, D. W. and C. G. Hanson: 1989, *Profit Sharing and Profitability* (Kogan Page, London).

[Google Scholar](#)

Doucouliafos, C.: 1995, 'Worker Participation and Productivity in Labor-Managed and Participatory Capitalist Firms: A Meta-Analysis', *Industrial and Labor Relations Review* **49**(1), 58-77.

[Google Scholar](#)

Florkowski, G. W.: 1987, 'The Organizational Impact of Profit Sharing', *Academy of Management Review* **12**(4), 622-636.

[Google Scholar](#)

Frydman, R. et al. (eds.): 1996, *Corporate Governance in Central Europe and Russia* (CEU Press, Budapest).

[Google Scholar](#)

Frydman, R. and A. Rapaczynski: 1994, *Privatization in Eastern Europe: Is the State Withering Away?* (Central European University Press, Budapest).

[Google Scholar](#)

Pilotti, L.: 1990, 'L'impresa post-manageriale: oltre la separazione fra proprietà, controllo e rischio', *Studi Organizzativi* **21**(1-2), 19-101.

[Google Scholar](#)

Poole, M: 1989, *The Origins of Economic Democracy* (Routledge, London).

[Google Scholar](#)

Uvalic, M: 1991, *The PEPPER Report: Promotion of Employee Participation in Profits and Enterprise Results in the Member States of the European Community* (European University Institute, Florence).

[Google Scholar](#)

Weitzman, M. L. and D. L. Kruse: 1990, 'Profit Sharing And Productivity', in A. S. Blinder (ed.), *Paying for Productivity* (The Brookings Institution, Washington DC), pp. 95–141.

[Google Scholar](#)

Author information

Authors and Affiliations

Faculty of Economics, University of Split, Radovanova 13, 21000, Split, Croatia
E-mail

Srecko Goic

Rights and permissions

[Reprints and permissions](#)

About this article

Cite this article

Goic, S. Employees' Attitudes towards Employee Ownership and Financial Participation in Croatia: Experiences and Cases. *Journal of Business Ethics* **21**, 145–155 (1999).

<https://doi.org/10.1023/A:1006288808755>

Issue Date

September 1999

DOI

<https://doi.org/10.1023/A:1006288808755>

[employee ownership](#)

[financial participation](#)

[transition](#)

[privatization](#)

[Croatia](#)

Search

Search by keyword or author



Navigation

Find a journal

Publish with us

Track your research