



FOR IMMEDIATE RELEASE

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## **GREAT PLACE TO WORK® INSTITUTE AND FORTUNE MAGAZINE MOVE INTO THE SECOND DECADE OF “100 BEST COMPANIES TO WORK FOR®” LISTS**

*- San Francisco Institute Leads Great Place to Work® Movement -*  
*- Study Shows Link Between Worker Satisfaction and Increased Market Returns -*

**San Francisco, January 22, 2008** – Today, FORTUNE magazine released its 100 Best Companies to Work For® list with Google at the top for the second straight year. This annual list of top US workplaces is compiled by the San Francisco-based Great Place to Work® Institute, which has authored the list since 1998.

The FORTUNE “100 Best” list is unique among workplace surveys in that two-thirds of the weight for the review is based on employee survey data. “The best way to find out if a company is a good employer is to ask the employees who work there,” said Milton Moskowitz who, along with Institute co-founder Robert Levering, co-authored all the lists since 1998.

### **Great Workplaces Outperform the Stock Market**

Studies show being a great place to work is good for business, as publicly traded “100 Best” companies have consistently outperformed the S&P 500 by a wide margin. A 2007 paper “*Does the Stock Market Fully Value Intangibles? Employee Satisfaction and Equity Prices*,” found that an “annually rebalanced portfolio of FORTUNE magazine’s ‘Best Companies to Work For in America’ earned 14 percent per year from 1998 to 2005, over double the market return. The portfolio also outperformed industry- and characteristics-matched benchmarks.”

“Having great workplaces is becoming a more central part of the corporate agenda. This is not just a feel good thing – it’s a bottom line thing,” said Levering, who noted that more companies have committed to becoming great places to work in the past 10 years. In 1998, 167 companies applied for the FORTUNE list, compared to over 400 for 2008.

With competition for talent expected to increase in the next 10 years as baby boomers retire, “Great places to work will be the ones that attract and retain the top talent,” said Levering.

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## **2008 Workplace Trends: Greater Workplace Flexibility & Transparency**

Trends in this year's FORTUNE "100 Best" results include:

- Companies are finding more ways to share their profits with employees – through programs such as stock options and deferred profit sharing. Of the 27,039 employees surveyed, 71 percent find the statement, "I feel I receive a fair share of the profits made by this organization" to be true. In 1998, only 56 percent did.
- Work-family benefits continue to improve. This year 72 companies offer domestic partner benefits, 69 offer adoption assistance and 85 provide eldercare services.
- More companies are competing for workers by offering flexible work schedules, compressed workweeks, telecommuting and sabbaticals. Eighty-four of the "100 Best" allow employees to telecommute or work at home.

### **The FORTUNE "100 Best" Selection Process**

As the largest annual study of American workplaces, the list is the most widely recognized national ranking of best workplaces. Securing and maintaining a ranking on FORTUNE's competitive "100 Best" list is intensive. Participation is free although companies must have at least 1,000 U.S. employees and be at least seven years old to be eligible to apply. The process starts with a five-minute free online nomination.

Any company that appears on the list is selected primarily on the basis of its employees' responses to the Great Place to Work® Trust Index®, a proprietary employee survey. In addition, the Institute evaluates materials submitted by the company, including its response to the Great Place to Work® Culture Audit®.

The Institute underscores that the process of committing to become a great workplace is as important as making the list. All companies who apply receive a complementary confidential report on their employee survey results, allowing them to benchmark against the "100 Best" and further improve their workplaces.

"Any company can be a great place to work – they don't have to be a Microsoft or a Goldman Sachs. It all starts with involving and listening to their employees," said Levering.

**Nominations are open for the 2009 FORTUNE 100 Best Companies to Work For® list until March 31, 2009 and can be submitted at [www.greatplacetowork.com](http://www.greatplacetowork.com).**

### **About the Great Place to Work® Institute**

Dedicated for 26 years to "building a better society by helping companies transform their workplaces," the Great Place to Work® Institute is a global research and consulting firm headquartered in San Francisco, with 30 affiliates in Europe, the Americas, Asia and Oceania. The Institute uses its Trust Index® employee survey and Culture Audit® to produce the FORTUNE 100 Best Companies to Work For® and the "Best Small & Medium Companies to Work for in America" lists in addition to best companies lists in 30 countries. The Institute recognizes the world's best workplaces and provides conferences, workshops and advisory and consulting services to those who seek to create great workplaces of their own. For more information, visit [www.greatplacetowork.com](http://www.greatplacetowork.com).