

IMPACT INVESTING MONTHLY

March 2026

Your monthly update on impact investing

Impact Investing at AOWM

Seeking companies that
turn a profit making a
sustainable impact on
society and the
environment

March's update includes a highlight on the nonprofit Ownership Works, an overview of median household income in the United States, and links to further resources on employee ownership of companies. As always, if you would like to talk about impact investing in general or your impact portfolio specifically, please do not hesitate to email me.



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Highlight on Ownership Works

Ownership Works (ownershipworks.org) is a nonprofit headquartered in New York with a [mission](#) "to foster economic wellbeing for workers and create thriving workplaces through the power of shared ownership."



**Ownership
Works**

Founded in 2021, Ownership Works provides education on employee ownership and helps guide companies to "develop and implement new models of broad-based employee ownership." You can see more about the [different ownership models](#), as well as a collection of [case studies](#) (short videos).



We see a new future of work
and wealth.

You can also see an overview of how impact investing can support initiatives for employee ownership in the 2024 report [Investing in Employee Ownership](#) from the nonprofit Transform Finance.

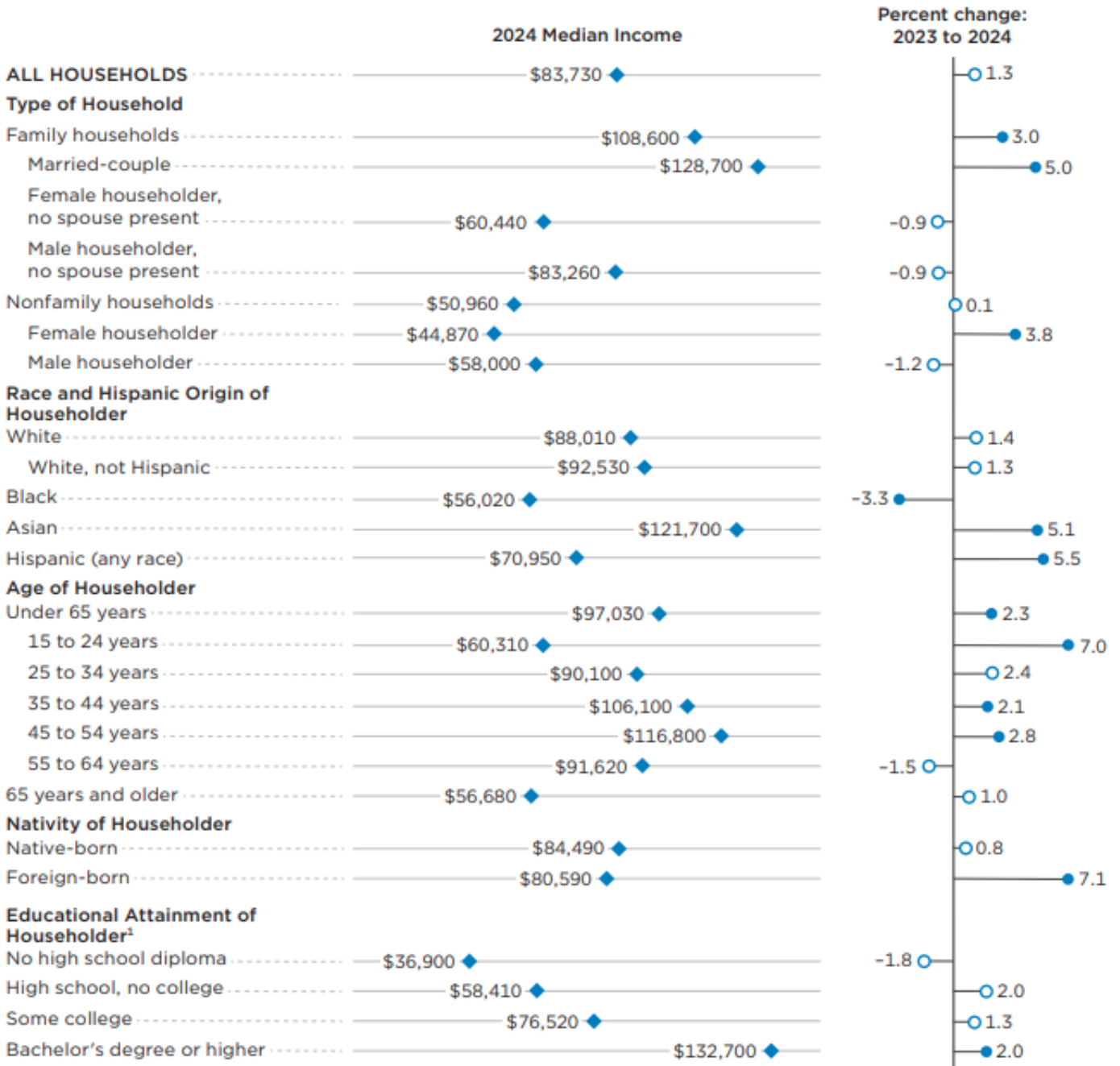
Chart of the Month

(Click on chart to view in more detail)

Our chart of the month comes from the Census Bureau’s report [Income in the United States: 2024](#) (issued Sept 2025). It overviews median household income in the US. You can also see a report from SmartAsset on the income needed to reach the middle class by state and locality here: [What It Takes to Be in the Middle Class in America – 2026 Study](#).

Figure 1.

Median Household Income and Percent Change by Selected Characteristics



¹ Householders 25 years and older. In 2024, the median household income for this group was \$85,580.
 Note: Households as of March of the following year. Statistically significant indicates the change is statistically different from zero at the 90 percent confidence level. Margins of error and other related estimates are available in Table A-1. Information on confidentiality protection, sampling error, nonsampling error, and definitions is available at <<https://www2.census.gov/programs-surveys/cps/techdocs/cpsmar25.pdf>>.
 Source: U.S. Census Bureau, Current Population Survey, 2024 and 2025 Annual Social and Economic Supplements (CPS ASEC; DMS number P-7534374, DRB approval number CBDRB-FY25-0384).

Resources

Worker-Owned Businesses

Life in the Heartland, VPM

Season 3, Episode 4

Sept 29, 2025

(30 min video)

“If worker co-operatives work, Why aren’t there more of them?”

LSE Business Review

Jan 19, 2026

(6 min read)

The Employee Ownership 100

America’s Largest Majority

Employee-Owned Companies

National Center for Employee Ownership

October 2025

New California law promotes worker-owned businesses

Marketplace podcast

Jan 6, 2023

(5 min listen)

What is Impact Investing?

The term “**Impact Investing**” focuses on investments made *“with the intention to generate positive, measurable social and environmental impact alongside a financial return.”*¹ Many people talk about this intersection of social, environmental, and financial values as a focus on the **triple bottom line** of **people, planet, and profit.**² Others also highlight the ways that environmental, social, and financial values are really “**blended values,**”³ given that the operations, products, and services of any business always have effects (whether positive or negative) on society, the environment, and the financial bottom line. A common definition of “**sustainability**” along these lines is *“meet[ing] the needs of the present without compromising the ability of future generations to meet their own needs.”*⁴

“**ESG**” is a term that stands for “Environmental, Social, and Governance” factors that can affect a company’s long term financial health as well as well-being for broader society and the environment. The term ESG was coined in a 2004 United Nations report entitled, “Who Cares Wins: Connecting Financial Markets to a Changing World,” and this report highlights the ways *“successful investment depends on a vibrant economy, which depends on a healthy civil society, which is ultimately dependent on a sustainable planet.”*⁵

ESG analysis usually focuses primarily on how a changing world (socially and environmentally) might affect a company’s financial return. Impact analysis usually focuses on how a company’s operations and products affect society and the environment. The two types of analysis are distinct but complementary and can be used to help you blend your values with your investments.

Sources

¹ [Thegiin.org](https://thegiin.org); see also rockefellerfoundation.org/from-the-archives/global-impact-investing-network-giin/

² “Triple bottom line,” *The Economist*, Nov 17, 2009. economist.com/news/2009/11/17/triple-bottom-line

³ [Blendedvalue.org](https://blendedvalue.org)

⁴ *Our Common Future*, UN World Commission on Development and Environment, 1987, p. 24

⁵ [UNepfi.org/fileadmin/events/2004/stocks/who_cares_wins_global_compact_2004.pdf](https://unepfi.org/fileadmin/events/2004/stocks/who_cares_wins_global_compact_2004.pdf)

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