



FOR IMMEDIATE RELEASE

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(Cazenovia, NY – Oct. 12, 2022) For more than 40 years, Mark Golden, CEO and co-founder of Golden Artist Colors, has been working in a business that cares about its employees and its community. But can capitalism itself be caring? Golden will try to answer that question in a program presented Nov. 11 by the Cazenovia Forum and the Madden School of Business at Le Moyne College.

Golden began the company in 1980 with his wife, his father, his mother and four employees. Originating in a cow barn on his parents' retirement home in Columbus, NY, the company made and delivered custom paint colors for artists in Manhattan. In 2021, the company became 100% employee owned and now sells its products in more than 60 countries.

"We have tried to create an environment where people can thrive," Golden says. "As a result, the company has flourished. We are so grateful for all the support and dedication shown by employees over the years, and becoming employee owned allows us to close the final loop for our staff. Not only will our employees act and feel like owners, but they will become true owners as well."

In discussing the future of capitalism, Golden cites Adam Smith's metaphor of the "invisible hand" that governs economic actions and leads to the benefit of all. "Smith said the economy works best when left alone without government intervention," Golden says. "But without government intervention, capitalism runs amuck."

Instead, Golden sees a different "invisible hand," one he hopes will change the direction of capitalism from one of profit for the few to a capitalism that benefits all involved, including the environment. Often called "stakeholder capitalism," the idea is that everyone, not just shareholders and executives, should share in the profits. He thinks that the big corporations are beginning "to see the light" and will eventually change to become more stakeholder driven. Maybe not right away, he says, but eventually. "The arc of time is long," he says.

Golden will be introduced by Cazenovia resident Jim Joseph, dean of Le Moyne's Madden School of Business. Golden's work fits well within the Madden School's mission, which "seeks to develop reflective individuals, with an innovative spirit who fulfill their potential as leaders, ... embodying the Jesuit values of integrity, compassion, and service to others."

Golden's presentation will be at 7 p.m. at the Catherine Cummings Theatre, Cazenovia College. The presentation is free and open to the public and will be followed by a reception at the Lincklaen House.

The Cazenovia Forum hosts a regularly scheduled public affairs lecture series that offers citizens from Cazenovia and surrounding areas an opportunity to hear nationally and internationally known experts on a variety of key issues and to engage in thoughtful discussion. For more information, go to: <https://cazenoviaforum.com>.

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