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# BELFAST CO-OP NEWS

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## Selling your Business? Consider Co-operatives: Succession that Roots Jobs and Wealth in Communities

Those who have a stake in their business work harder and smarter. It's a basic concept exemplified by the co-operative model. Transferring your business to a co-op of any type - consumer, producer or worker - continues the success of an enterprise while retaining our regional economic vibrancy and community wealth infrastructure.

In this article we focus on conversions to worker co-ops. As a member of a food co-op - a consumer co-operative - you may be familiar with the advantages co-ops bring to their communities. As members of co-ops, people share resources to gain greater access and control over food, employment, finances and housing. You can contribute to the growth of this model while pursuing your personal goals by converting your business to a worker co-operative.

Other businesses in our region have successfully converted to co-ops with members buying-out existing ownership (table at right). During 2012, declared the International Year of Co-operatives by the United Nations, we're putting co-ops on the table as an option for you to do the same.

Won't this take too long? How do I know it will work? Part of any buy-out process is ensuring both the seller and the buyer are content, including cost, timeline, responsibilities transfer and phasing out current ownership. In this case the buyer is a co-operative made up of workers seeking to buy, and perhaps expand, a business. You wouldn't be alone. In 2010 the owner of a delivery business wanted to move on from her business. With the support of the Valley Alliance of Worker Co-operatives (VAWC), Valley Green Feast converted to a worker co-op. It has grown in membership and revenue annually since. In 2011, a group of workers shared a vision for alternative health and, again with support from VAWC, bought a business in their downtown. Now, calling themselves the Brattleboro Holistic Health Center Co-operative, they are retaining jobs and expanded the services in their community. There are more examples than we have room to include.

### What is a worker co-op, and how is it beneficial?

Worker co-ops are owned and controlled by their employees. They provide meaningful employment as well as opportunities to build assets. The one-member, one-vote principle of worker co-ops can form in any industry and characteristically enhance the living standards, wages, and benefits of their members and the communities in which they live. In our own region members of worker co-operators are printers and body care producers, recycling haulers and website hosters, mechanics and alternative power installers.

**Are all co-ops really similar?** Yes, in many ways. The concepts that provide the core of your food co-op are the same history, principles and values shared across all co-ops. Different membership structures may apply whether they are worker co-ops such as Pioneer Valley PhotoVoltaics or Collective Copies, consumer co-ops such as Franklin Community Co-op or UMASS 5 Credit Union, or producer co-ops like Our Family Farms. Yet we all share the principles and identity set forth by the "Rochdale Society of Equitable Pioneers" - a group of weavers and activists - who opened a co-operative shop in 1840s England. They formed the basis of today's co-operative movement. Which today includes a billion members worldwide and more than 29,000 co-ops here in the United States.

**Conclusion:** Co-operatives exist for people to work together to enrich their access to services, their lives and communities. You can be a part of co-op's demonstrated success in business transfer, job and wealth retention. If you'd like to consider a transition to a co-operative for your firm contact Valley Co-operative Business Association (VCBA) at [info@vcba2012.coop](mailto:info@vcba2012.coop) and visit us at [www.vcba2012.coop](http://www.vcba2012.coop).

### Successful Co-op Conversions

**Old Creamery Co-op** → **consumer co-op**  
Cummington, MA (2011)

**Valley Green Feast** → **worker co-op**  
Northampton, MA (2010)

**Brattleboro Holistic Health Center** → **worker co-op**  
Brattleboro, VT (2011)

**Maine Organic Milling** → **farmer co-op**  
Auburn, ME (2010)

*Written by the VCBA Steering Committee with collaboration from the Cooperative Fund of New England ([www.coopfund.coop](http://www.coopfund.coop)). VCBA's Steering Committee: Suzette Snow-Cobb (Franklin Community Co-op), Erbin Crowell (Neighboring Food Co-op Association), Sean Capaloff-Jones (UMass 5 College Credit Union), Jon Reske (UMass 5 College Credit Union) and Adam Trott (Valley Alliance of Worker Co-operatives). VCBA was recently established by a group of food co-ops, worker co-ops and a credit union to make our co-ops more visible, to advance our region's co-operative economy and to make the benefits of co-operation more available in our communities.*

### Our Co-op is guided and inspired by the following Cooperative Principles:

1. Voluntary and Open Membership
2. Democratic Member Control
3. Member Economic Participation
4. Autonomy and Independence
5. Education, Training and Information
6. Cooperation Among Cooperatives
7. Concern for Community