

CWCF's JEDI Business Conversion Project: The Need, The History, & The Legacy of Social Purpose

Business Conversions to Social Purpose Organizations (SPOs) for Equity-Denied Groups (EDGs)

Presentation Overview

1. Why a JEDI approach?

***EDGs: BIPOC, differently-abled people, LGBTQ2S+, women, & youth*

2. CWCF's JEDI Social Acquisition/ Business Conversion Project

3. Project Goals & Tasks

4. The Affinity of EDGs to SPOs

5. SPOs & Social Enterprises as Part of the Solution

6. Wrap-Up

**Speech note*

SEs=Social Enterprises, SPOs=Social Purpose Organizations, EDGs= Equity-Denied Groups, DAB= Differently-Abled People



Why Justice, Equity, Diversity, & Inclusion

Why Equity-Denied Groups?

**EDGs: BIPOC, differently-abled people, LGBTQ2S+, women, & youth

- There is a real need for transformation in corporate Canada

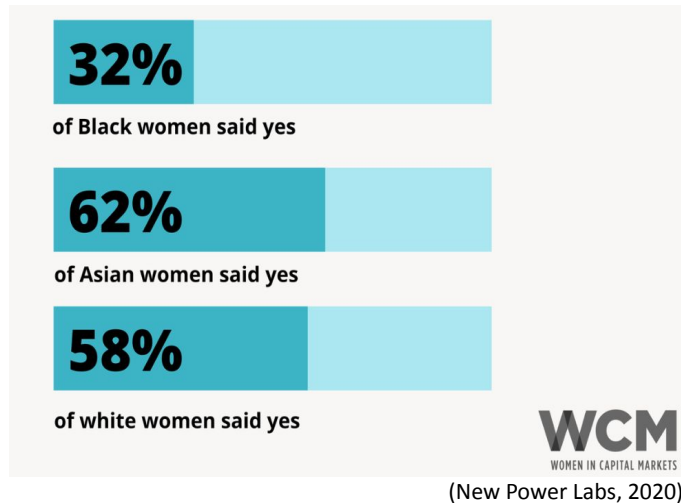
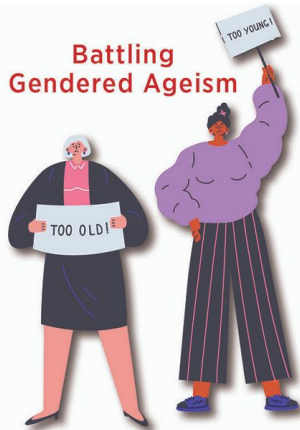
WOMEN

- Just 17% of Canadian businesses are women or majority-women owned
- Only 32% of women agree that Canadian workplaces treat women as equals to men

- **Importance of intersectionality***

→ Gender and race

→ Gender and age: “Gendered ageism”



Do you feel that your firm treats you equally compared to another gender?



Why Justice, Equity, Diversity, & Inclusion

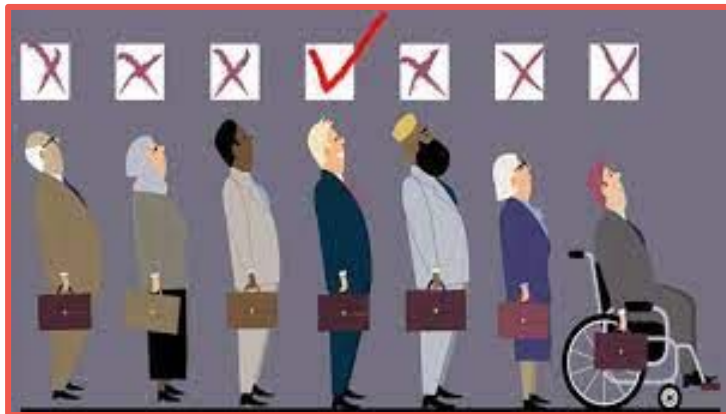
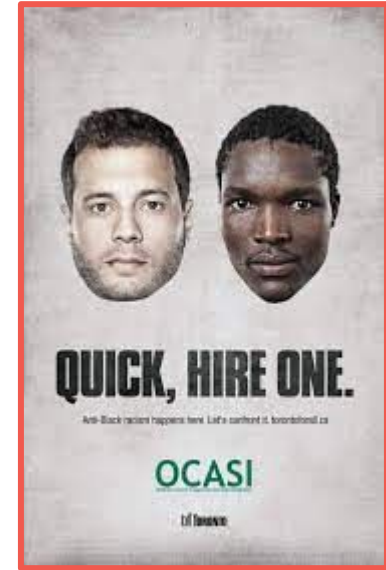
Why Equity-Denied Groups?

**EDGs: BIPOC, differently-abled people, LGBTQ2S+, women, & youth

- There is a real need for transformation in corporate Canada

BIPOC (Black, Indigenous, and other people of colour)

- 7/10 racialized Canadian employees experience racism and/or microaggressions at work
- 2 in 5 racialized employees experience race-based discrimination, which increases to 1 in 2 for Black employees
- Black led Social Enterprises face increased questioning, due diligence, & risk aversion





JEDI Business Conversion Project

Objectives & Tasks

OVERARCHING OBJECTIVES

1. Build tailored business conversion awareness and education resources (including events) for Equity-Denied Groups
2. Curate & disseminate a list of free and paid services and service-providers for buyer & seller sides
3. Convene a network of SPO and SME service providers committed to leveraging business conversions & create online support forum
4. Hire a Youth Intern

TASKS: Awareness & Educational Resources/Outreach

- Pre-conference session on Business Conversions to SPOs for EDGs ✓
- Webinar on Business Conversions for EDGs ✓
- Web Page information ✓
- Brochure ✓ & Posters (tips for buyer & seller sides)
- **Ongoing:** EDG profile spotlights on Social Media/podcasting...



JEDI Project Goals cont.

Specific Communication Outcomes

1. What constitutes a Business Conversion and what types of conversions exist?
2. The need and genuine interest to integrate EDGs in this process
3. Ease of transitioning: showcasing that some businesses may already have key aspects of SPOs & dismantling negative perceptions
4. The benefits of transitioning to Social Purpose Organizations **for EDGs**
5. Successful cases of conversions by EDGs
6. How to convert to a SPO
7. Sources of Financial Support



Timeline: JEDI Business Conversion Project



- Gather resource base for Business Conversions and Social Purpose Organizations (SPOs)
- Gather and review materials on the experiences of Equity-Denied Groups (EDGs) within the business investment space
- Develop a Communications and Marketing plan
- Plan & facilitate an in- person pre-conference session on Business Conversions for EDGs

**Months 1-3: Background
Information and Research**



- Develop an Evaluation Framework
- Develop online pagers on SPOs
- Find and share case study examples of business conversions
- Develop a brochure & posters that include relevant tips on conversions for both buyer and seller sides
- Conduct environmental scan on business conversion service providers and disseminate
- Plan & facilitate an online session on Business Conversions for EDGs
- Recruit & hire intern(s)

**Months 4-8: Outreach and
Communication**



- Set up an online forum where those pursuing conversions may request assistance
- Partner with colleges and universities to offer consultations with experts
- Deliver a peer learning session for SPO/SME service providers
- Facilitate sessions where those pursuing conversions or are interested, may network, collaborate, and receive input from service providers.

**Months 9-15: Build basis for Eco-
system of Future Business
Conversions**

Speaker #2



Juliet 'Kego Ume-Onyido
Black Women Professional Worker Co-op

Integrating More Equity-Denied Groups in the Social Acquisition Process



- I. AN EXISTING BLACK-LED WORKER COOPERATIVE (BLACK WOMEN PROFESSIONAL WORKER CO-OP)
- II. A BUSINESS IN THE PROCESS OF CONVERSION TO A COOPERATIVE (WHOLE WOMAN NETWORK)

Insights from BWPW Co-op & Whole Woman Network (WWN)

Dignity. Indigenous Wisdom.
Celebration of Being-ness.
Partnerships for Shared Prosperity.
Belonging & Power. Self-determination. **Power of Community.** Subjugation of Capital.
Courage. Agency. **Cooperative & Solidarity Economies.**



Affinity of EDGs to SPOs

Historical Context:

- Pre and Post-colonialism
- Trans-Atlantic Slave Trade

Socio-cultural Affinity:

- Black social/solidarity economies
- Collectivist/Cooperative: Ubuntu, Esusu (ROSCAs)

Atautsikut, Onye Aghana Nwanne Ya etc.

Economic Affinity:

- Business Structures (Sole Proprietorships, Family-owned Businesses)

Political Affinity:

- Leadership, Eldership, and Governance Structures



Challenges Faced by Equity-Denied Groups in Business Conversions

- Lack of robust representation for mentorship and support
- Lack of access to resources to build operational capacity, organizational effectiveness, staffing and skills development
- Lack of access to investment capital to operationalize, stabilize, scale (Four Key Barriers to Capital, source: The BridgespanGroup)
- Face increased due diligence, risk aversion and additional questioning.



How Business Conversions to SPOs can Benefit EDGs

- Creating space for formal and informal economies to co-exist and thrive.
- Dismantling systemic and structural inequalities.
- Business Succession and Planning.
- Preserve cultural heritage & community.
- Preserving Indigenous knowledge.
- Build capacity for investment-readiness
- Building stronger ecosystems & intergenerational wealth.
- Alternative finance models (ROSCAs).



CWCF's Website Resources

About the Project:

<https://canadianworker.coop/jedi-conversions-project-about/>

If you're interested in the Steps for a Business Conversion:

<https://canadianworker.coop/how-a-business-conversion-works-for-buyer-and-seller-sides/>

Examples of Successful Conversions from Traditional Businesses to SPOs:

<https://canadianworker.coop/case-studyexamples-of-social-acquisitions-business-conversions/>

CWCF Worker Co-op Academy:

<https://canadianworker.coop/worker-co-op-academy/>

BIPOC Training Bursary:

<https://canadianworker.coop/bipoc-training-bursary/>

Racial Justice Project Grants:

<https://canadianworker.coop/funding/racial-justice-project-grants/>



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*"The first step to becoming a changemaker (the only secure job going forward) is to give oneself permission, to ignore - politely, of course, all those who say 'Don't do it'".
Bill Drayton, Social Entrepreneurship Pioneer*



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