Building Financial Resilience For Equity-Deserving Co-ops

Presentation by

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Of 6,719 co-operatives in Canada,

only 926 are equity-deserving led or serving.

Meaning that only 13.8% have self-identified as being diverse.

17
co-operators & service providers

9
provinces represented,
including 4 interviews in French

4
enablers examined:
regulatory, capital, technical support,
knowledge transfer

Research Approach

Our qualitative, exploratory research is grounded in an intersectional framework that recognizes race, class, gender, ability, immigration status, and language (among other identities) as overlapping systems of power that shape both who accesses support and how it is designed and delivered.

Participants

Occupy the intersection of co-operative entrepreneurship and equity-deserving identity:

- **Indigenous peoples**
- **Racialized communities**
- **Newcomers, refugees and asylum seekers**
- **Persons with disabilities**
- **Women and non-binary individuals**
- **2SLGBTQIA+**
- **Barriers to economic opportunity and participation**

Equity-deserving entrepreneurs are not underrepresented in Canada's co-operative sector because they lack the knowledge, will, or capacity to co-operate. They are underrepresented because the sector's systems — financial, regulatory, technical and cultural — are not meeting their needs.

The through line across all findings is the importance of Trust.

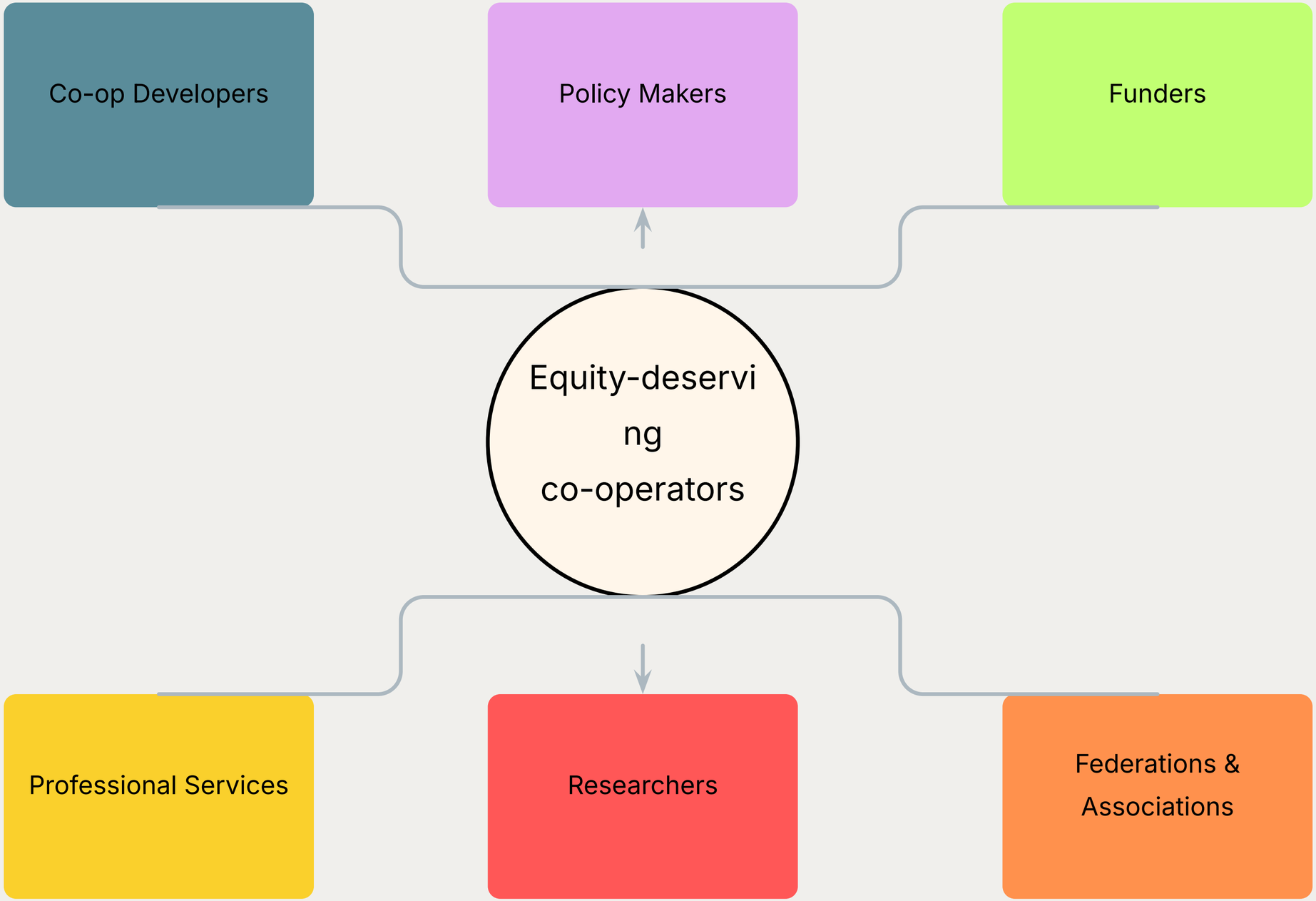
Four Enablers of Support

Regulatory Frameworks

Capital, Financing and Funding

Co-op Development and Technical Support

Transfer of Knowledge, Skills and Competencies


Co-op Developers
Policy Makers
Funders
Equity-deserving co-operators
Professional Services
Researchers
Federations & Associations

Capital, Financing and Funding

What the research found is that capital access for equity deserving co-operators is a multiprogned issue:

CAPITAL ACCESS IS STRUCTURALLY BLOCKED

- People’s relationship with money is invisible in co-op development frameworks
- Targeted, culturally grounded support works when it’s trusted

CULTURALLY ROOTED ALTERNATIVES

- ROSCAs
- Halal financing
- Community bonds

Capital, Financing and Funding

> In the co-op world, it's often, 'We've got to make sure everything is totally de-risked,' and that ironically creates more risk because there's more time that passes by with no development, which kills the momentum. — Co-operator 4

Capital, Financing and Funding

The Recommendation

Offer financial coaching as part of co-op readiness assessments

Capital, Financing and Funding

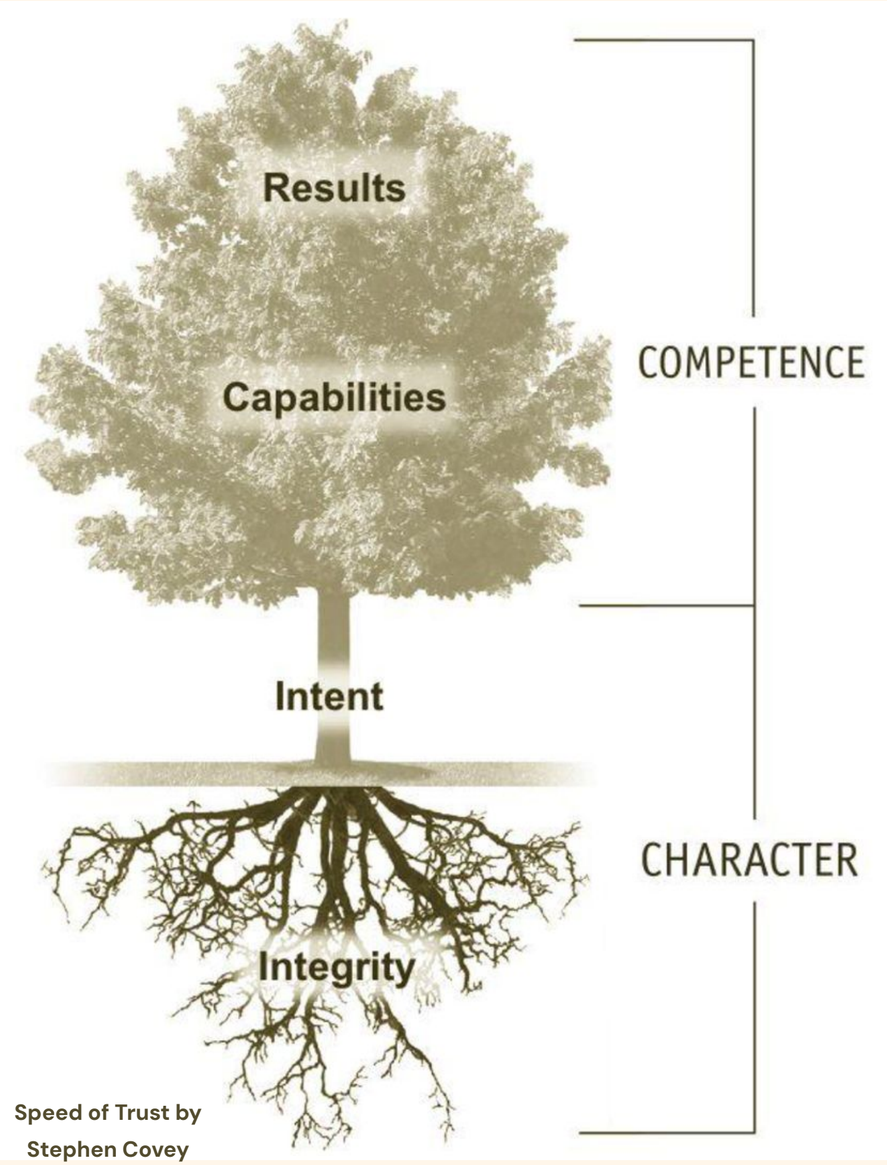
Co-op developers and support organizations can integrate financial coaching, such as money-mindset work that address deep-seated beliefs, attitudes, and emotional responses toward money into co-op readiness assessments for equity-deserving entrepreneurs. Entrepreneurship does not happen in isolation from the economic conditions equity-deserving groups have been forced to navigate, including distrust of financial institutions, exclusion from mainstream financial models, and the economic displacement that often accompanies the immigration experience.

Poll

When you were starting your co-operative or when you were helping someone start a co-operative, did you address people's relationship with money before jumping into financial statements, revenue generation, loans, etc.?

Respond in the chat

Yes / Sort of / No.



Speed of Trust by
Stephen Covey

Mini Money Mindset Prompts

Private journaling prompts, no sharing required:

- Who taught you about money *OR* where did you learn about money?
- What did you learn about money, banks, or debt growing up?
- Where does that show up in how your co-op makes money decisions?
- What would feel supportive, not judgmental, at that moment?



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- Anchor in Your Body
- Expect the Guilt Voice
- Collect Evidence of Safety
- Stretch into Bigger Choices

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Q + A

Read the Report

English

French