What do these businesses have in common?

Big Timberworks

Burnt Cove Market
Local Businesses Are Vital To Local Economies
“Counties with a vibrant small-business sector have lower rates of mortality and a lower prevalence of obesity and diabetes” - a high degree of local ownership improves a community’s “collective efficacy”
Business Owners Are Aging

SOCIAL SECURITY

1946 - 1964

Baby Boomers
Worker Co-op Conversions
What is a Worker Cooperative?
Where do we find worker co-ops?
Benefits to Worker Ownership

• Employee owned businesses grow 2.4% faster than comparative businesses

• Higher employee engagement
  – Lower turnover
  – Higher productivity

• High levels of retained profits in the business
  – On average cooperatives retain 50%+ of total profits
Yard and A Half Landscaping

• Boston, Ma

• Founded 1988, converted March, 2013

• 11 worker owners
  – 20 total employees
Namaste Solar

• Founded in 2004

• Completed conversion to a Worker Cooperative in 2011

• 62 Employees
  — (66% worker owners)

• $5,000 buy-in
Burnt Cove Market

• 40 year old market, pharmacy, gas station and general store

• Location: Deer Isle, Maine

• Currently selling to his 55 employees to retain the businesses in the community
Big Timberworks

• Gallatin Gateway, MT

• 11 worker owners & 11 worker non-owners

• Founded 1983, converted to worker ownership in 1999

• $10,000 buy-in
Conversion Facts

tall tales
untruths
lies
rumors
falsehoods
stories
deceits
fibs
fictions
deceptions
Conversion Challenges
Do you want to have a business with a heart?
Do you want to improve your life?
Do you want a succession plan?
Do you value your employees?

Merle Adams, CEO Big Timberworks
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Special Projects Coordinator
Lake County Community Development
Ronan, MT