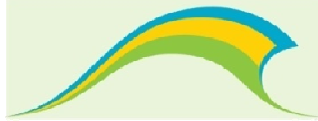


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Measuring the Co-operative Difference: Community Impact and Member Engagement Towards a Resilient Society

A conference report by John McNamara

Tools to Measure Co-operative Performance and Impact

Halifax, May 22-24, 2014

Executive Summary

Co-operative practitioners and researchers from Europe, North America and Latin America met at The *Tools to Measure Co-operative Performance and Impact* conference to discuss strengths and weaknesses of the various tools used by co-operatives to assess their performance and their impact on society. Making these tools widely available to encourage broad implementation of their use is also an important issue for consideration.

In addition to being useful for co-operatives as part of their self-evaluation and strategic planning processes, the sharing of information resulting from use of various tools and reporting practices can help co-operatives in the implementation of the strategy for sustainable growth of the co-operative movement, outlined in the *Blueprint for a Co-operative Decade* (ica.coop).

The key questions posed by the conference organizers are: What do co-operatives report and why? What tools exist and what is missing? Which tools set co-operatives apart from other business forms (and do they measure the co-operative identity)? Which tools are standard in respective industries and are co-operatives leaders or followers in those efforts?

The Themes of the Conference

1. Statistics and data collection

Statistical data on co-operatives is scarce and incomplete. While there are a number of difficulties collecting data that involve the time commitments and resources of the researchers, apex organizations and co-operatives, it is important for the co-operative movement to collect accurate information about the size, the scope and the reach of co-operatives in different economies and societies. Building strong relationships between researchers and co-operatives may facilitate the process. Efforts in compiling data for the *World Co-operative Monitor* are an expression of such collaboration.

2. Putting co-operative principles into practice

Co-operatives need to engage the principles of the co-operative identity through their operations not only as a marketing tool, but as a means of creating a true difference in the minds of workers, consumers

and community stakeholders. Operationalizing the principles of co-operation would create a recognizable ethical brand.

3. Community impact

Co-operatives and Mutuels need to communicate their business model better by explaining their existing impact on communities. Internalizing the externalities and contributing to the resiliency and sustainability of their local communities is the co-operative advantage that is poorly understood. Appropriate reporting of these advantages is therefore required.

4. Member and stakeholder engagement

Member engagement operates out of the individual ability of the member to be engaged (they have the education, time, and ability), the willingness of the co-operative to ask for their engagement, and the desire of the member to be active. Co-operatives can help strengthen all parts of this participation chain and increase member engagement, which further improves the co-operative's ability to meet its mission.

5. Reporting practices (co-operative identity and sustainability)

With the availability of a variety of reporting tools that allow comparison between industrial and co-operative sectors, strong examples of efforts at sustainable and eco-friendly business operations, reliable measures and demonstrations of community impact, and accumulated knowledge around membership engagement, co-operatives have the ability to redefine the debate and narrative on the economy.

Tools and their purpose

Discussion of existing tools used by co-operatives was limited to those implemented by the conference participants. The following tools were presented:

- Industry Canada and Québec's census-collection of basic financial data and number of members.
- The World Co-operative Monitor
- The Co-operative Social Audit—a measurement of a co-operative's social commitment within terms of the co-operative principles.
- The Co-opIndex—an analysis of a co-operative's utilization of the ethics, values and principles of the co-operative identity and other qualities consistent with the worker co-operative model.

- Consumer Co-operative Sustainability and Planning Scorecard—a measurement of the co-operative’s performance on the co-operative principles and on selected measures of environmental, social and economic performance.
- Co-operative Sustainability Scorecard - a measurement of the co-operative’s environmental record and its overall environmental impact.
- Expanded Value Statement-including the value of non-financial activities (such as volunteer labor) within the total socio-economic value of the co-operative.

What do co-operatives report and why?

Co-operatives engage a number of reporting mechanisms from simple reports required by government agencies (financial statements, number of members) to in-depth reports measuring the co-operative identity or community impact. The goal remains to help co-operative leaders see the value of measuring non-financial outcomes. They are connected to financial outcomes and are equally important. In terms of industry practices, most industries focus on the standard financial reports; co-operatives can be leaders in these fields especially if the measures consider the “real” economy as it effects local communities.

Recommendations:

1. Co-operatives need to track their performance in terms of the Co-operative Identity, rather than emulate investor-owned enterprises’ measures of success.
2. Co-operatives must change the debate on the ecological, social and financial environments to create a model focused on value-based outcomes that can replace the current profit based paradigm.
3. It is important to engage in measurement to help promote co-operatives as a community-based model of sustainability and to foster leadership within the co-operatives and the community.
4. Co-operatives need to publicize their performance results as a means of building solidarity within their membership and within the larger community. By publicizing the reports, and engaging members and employees in discussions about them, co-operatives embed openness and honesty and demonstrate true social responsibility. This has the added benefit of demonstrating the co-operative difference to policy makers, as a means of building resiliency.

Introduction

Co-operative members, managers, researchers, developers and network representatives from Latin America, Europe and North America met recently in Halifax to discuss research on the development of tools that measure the social and community impact of co-operatives. A sense of urgency exists as many see the currently stalled recovery from the 2008 economic collapse as an opportunity for co-operatives to act and as a warning for what the future holds if co-operatives do not take the lead in rebuilding the economy. This belief in the importance of the role of co-operatives in offering alleviation of current needs is complemented by recognition that co-operatives world wide need to build on the significant momentum generated during the International Year of Co-operatives 2012, which refocused co-ops on the co-operative identity.

The tools examined at the May 2014 conference in Halifax go beyond simple accounting of financial outcomes (profit and loss); they examine community impact such as environmental footprint and efforts to support local economies.¹ Of particular emphasis was a focus on efforts to develop tools that express and measure performance on “co-operative social responsibility” which, in the opinion of the conference delegates, goes beyond traditional corporation’s “triple bottom-line” because it is based on the values and principles of the Co-operative identity².

Participants discussed the strengths and weaknesses of the various tools and how best to make these tools available to co-operatives to encourage broad implementation of their use. In addition to being useful for co-operatives (as part of self-evaluation and strategic planning), the sharing of information resulting from their use can help as the International Co-operative Alliance implements the

¹ Leslie Brown, Mount St. Vincent University, during opening comments

² “What is a Co-op?” from the International Co-operative Alliance at <http://ica.coop/en/whats-co-op/co-operative-identity-values-principles> downloaded on June 14, 2014

Blueprint for a Co-operative Decade. The Blueprint aims to utilize the energy and attention generated during the United Nation's Year of the Co-operatives in 2012 to foster the socioeconomic model and build the visibility and viability of co-operatives. The Blueprint calls upon co-operatives to be seen as and become "the acknowledged leader of economic, social and environmental sustainability."³ Achievement of such an ambitious goal necessarily requires collecting reliable data and taking up appropriate and rigorous reporting practices. The presentations at the conference addressed this need. This report gives an overview of conference discussions about the collection of national and international level data that can be pooled to provide descriptive information about the co-operative movement, and about key examples of reporting tools that consider co-operative performance and impacts. Co-operatives that have had experience with various tools were featured as well.

These matters were addressed via consideration of five themes: statistics and data collection, putting co-operative principles into practice, community impact, member and stakeholder engagement, and reporting practices (sustainability and co-operative identity). Presenters also addressed a number of specific questions posed by the organizers: What tools exist and what is missing? What do co-operatives report and why? Which tools exist to set co-operatives apart from other business forms (and do they measure the co-operative identity)? Which tools are standard in respective industries and are co-operatives leaders or followers? This report summarizes discussions of these and other matters as they arose throughout the conference.

Statistics and Data Collection

Discussion around this theme was catalyzed by presentations from and about various bodies which are collecting descriptive data giving international and/or country and sector snapshots as well as

³Hanan El-Youssef, Strategy Manager, International Co-operative Alliance

trend information about co-operatives. International data collection efforts by the International Labour Organization, the ICA's World Co-op Monitor, and Co-operatives of the Americas were featured.

Canadian efforts to profile Canada's co-operative and credit union movements provided an entrée for discussions of national level data collection. The driving force behind such efforts was the imperative of creating an accurate and regularly updated overview of co-operatives (numbers, types, sectors, size, and so on) internal to individual countries and worldwide. A consistent theme emerged – while it is certainly challenging to develop high quality and comparable reporting templates for data collection about co-operatives, an even greater challenge is the achievement of high response rates from the co-operatives themselves. A second theme was that co-operatives are often called upon to report to several different bodies, often using different metrics, creating a lot of work for them. A third theme was that, for various reasons, the local co-operatives were often unable to see how all this data collection benefits them. These themes ran through the presentations on data collection, whether international or national.

The International Labour Organization (ILO) formed its Co-operative Branch in 1920 and has a long history of work with the co-operative movement. This includes the ILO Recommendation 193, which helped lead to the CICOPA World Declaration on Worker Co-operatives in 2006⁴. The ILO promotes the co-operative business model as useful in creating and maintaining sustainable enterprises, offering jobs that provide income and also pave the way for broader social and economic advancement, strengthening individuals, their families and communities.⁵ To this end, the ILO has developed a framework on the Measurement of Decent Work (MDW). This tool measures ten elements to the “Decent Work Agenda”⁶.

⁴ CICOPA Europe: <http://www.cecop.coop/World-standards-on-cooperatives-in>

⁵ Theodore Sparreboom, Senior Labour Economist, International Labour Organisation

⁶ Decent Work Indicators: http://www.ilo.org/integration/themes/mdw/WCMS_189392/lang--en/index.htm

Measure	Indicators
Full Employment	Employment Opportunities; Stability of Work; Security of Work
Productive Employment	Adequate Earnings; Work that Should Be Abolished
Rights at Work	Decent Work Time; Equal Opportunity and Treatment; Safe Work Environment
Social Protection	Combining Work; Family and Personal Life; Social Security
Promotion of Social Dialogue	Employer's and Worker's Representation

Table 1: Decent Work Agenda (source: International Labour Organization <http://www.ilo.org/global/about-the-ilo/decent-work-agenda/lang--de/index.htm>)

The ILO has been developing a multi-method sampling strategy to broaden its ability to collect the data that it needs. Co-operative registers, co-operative sectoral surveys, co-operative establishment surveys and household surveys would all be mined for data. This would enable the linking of individual households to co-operatives and even to the national Gross Domestic Product (GDP). While the work is painstaking, it will help promote the research advocacy agenda of the ILO which helped lead to the International Year of the Co-operative in 2012 and will feature prominently in the Co-operatives and the World of Work Research Conference to be held in 2015.

The World Co-op Monitor (WCM)⁷ is a product of the international co-operative movement. This tool replaced the "Global 300" list which tracked the economic impact of the largest three hundred co-operatives. The WCM collects economic, organizational and social data about a larger number of co-operatives in order to demonstrate a wider representation of co-operatives from around the world. It hopes to raise the profile of co-operatives and integrate similar projects at the national, regional and sectoral levels while also providing access to researchers and research networks such as its host, the European Research Institute on Co-operative and Social Enterprises (EURICSE). The WCM created six categories of study: Co-operatives, Mutuals, Second and Tertiary Co-operatives and Mutuals, Co-

⁷ Chiara Carini, Researcher EURICSE

operative Groups (in which the group operates as a single entity), Co-operative Networks, and Non-co-operative Enterprise (co-ops maintain a controlling interest). Impact Reporting and Investment Standards (IRIS) Metrics were then used to create indicators in the areas of organization, products, financial performance, operational impact, and product impact along with a questionnaire used to obtain additional information on the perception of members (www.monitor.co-op).

Co-operatives of the Americas, formerly known as ICA Americas, has begun collecting data on co-operative enterprises in the Latin American hemispheres. This organization, a regional division of the International Co-operative Alliance has articulated the following goals for the Americas, and these may be applicable in other regions as well:⁸

- Quantify the qualitative side of co-operative management.
- Make visible the invisible side of services.
- Measure the commitment of a co-operative to its community.
- Measure co-operative social responsibility and help form social policy.
- Undertake, if necessary, the needed changes to fulfill the co-operative's mission.

In Canada, all economic enterprises must report annually to the Canadian Government. StatsCanada (www.statcan.gc.ca) compiles the data on financial co-operatives⁹. Industry Canada handles data gathering and reporting function for non-financial co-operatives (www.ic.gc.ca) using an annual survey of essential baseline data. The process involves the simple mechanism of mailing a pre-completed¹⁰ survey to each co-operative. The responsible party in each co-op simply checks for accuracy makes any necessary changes, and returns the form accompanied by the co-operatives most recent annual financial statements. Industry Canada then aggregates the information and prepares a report overviewing the non-financial co-operative business sector in Canada.

⁸ Manuel Mariño, Regional Director, Co-operatives America, a regional association of the International Co-operative Alliance
⁹ Anne Marie McInnis, Manager, Co-operative Policies Unit, Strategic and Co-operatives Secretariat, Ministry of Agriculture, Canada

¹⁰ The survey consists of basic data such as the co-operative's address, number of directors, agricultural, industrial or retail sector etc. The survey is "pre-completed" based on the last completed questionnaire on file from that co-op. If there are no changes, the co-operative manager simply signs the survey, attaches the annual financials and returns.

The various provinces of Canada also collect information on co-operatives incorporated provincially. For example, the province of Québec requires all enterprises organized under the Co-operatives Act to provide annual data and has the power to dissolve co-operatives that fail to report their data. The required data includes: the number of members and categories of membership, names of all directors, financial statements and the number of jobs connected to the co-operative. As with Industry Canada, the Ministry publishes the data on its website (www.bdso.gouv.qc.ca).

The ability to collect data varies, depending on the authority of the collecting agency to mandate reporting; however, most reporting has a voluntary component to it. At the international level, reporting is completely voluntary; and, in the first year, the World Co-op Monitor received only two hundred responses to its requests for data. Canada requires annual reporting by all corporations and enterprises, but even there the response rate is only around sixty to seventy percent. Conference participants explored possible explanations for these low response rates, identifying 3 that need to be addressed: data collectors are not able to reach the right individuals in the co-operatives; the leadership in individual co-operatives does not see a value in taking the time to provide the requested information; co-operative leaders do not understand or trust how this information may be used. In addition, since this data tends to be collected and published by government agencies, the ability to process and publish can be subject to the available budget for the agency in question. Timely delivery of results can be a challenge. For example, Industry Canada's most recent publication is for 2012, and covers data for the calendar year 2009. The length of time between collecting and publishing limits the usefulness of the data for research and co-operative policy developers. This has led to ongoing debates over the means of collecting data and the value of the information obtained.

Conference participants concluded that directors and managers of individual co-operatives must be supportive and engaged if the movement is to be successful in creating and nurturing a culture of

measurement and reporting of non-financial, as well as financial, performance. The measurement of co-operative social and environmental responsibility and sustainability needs to have the same sense of importance that the financial measurements enjoy for co-operatives to develop the database and make the co-operative difference noticeable. Co-operatives do not always understand why the data is being requested and may be sceptical of government or researchers especially if the research does not present an immediate value for the membership. One suggestion was that data collecting bodies network to identify where any collaboration might be possible, as in identifying similar metrics or sharing reports (or aggregated data) rather than asking co-operatives to produce multiple reports. A second suggestion focused on tapping and strengthening existing networks of managers and Board members. For example, one approach might be to foster relationships between the researchers (those responsible for collecting the data) and the co-operatives- through working together to develop appropriate surveys and to build confidence that the effort will benefit the co-operatives¹¹.

While recognizing the difficulties with data collection presenters affirmed the importance of the work at the national and international level for “making the invisible visible”. As member-driven community organizations, co-operatives already have the ability to build sustainable economies that engage in socially and environmentally strengthening practices. This data collection, as limited as it may be, helps position co-operatives, mutuals and credit unions as key players in efforts around global development, building resilience, and creating strong local communities and strong societies. For individual co-operatives and those in their networks, this aggregate data is a useful aid when communicating with policy makers, demonstrating the scope and breadth of co-operatives. These national and international data collection efforts also result in information that individual co-operatives

¹¹ A running debate through the conference involved the size of survey tools. Lengthy surveys get poor response rates, but shorter surveys may not provide the data being sought. Researchers need to find a happy medium. For example, rather than asking all co-operatives to complete a “long form”, once the registry of co-operatives is reasonably accurate there may be an annual short version for all, supplemented by a longer version for a sample of co-operatives.

can use in addressing (and if necessary, re-invigorating) their co-operative identity and innovative approaches for energizing the “co-operative difference” based on the values, ethics and principles of the co-operative movement. The following sections of this report address the reporting initiatives that individual co-operatives can take on their own behalf.

Putting Co-operative Principles into Practice

A number of tools have been developed to assist co-operatives in planning and managing their environment as co-operatives. Indeed, all of the measurement tools discussed during the conference incorporated measures relating to the co-operative values and principles, one of the five themes of the conference. This particular session, “Putting Co-operative Principles into Practice”, focused on tools developed for first tier co-operatives. They evaluate performance in relation to the co-operative identity, providing results which are helpful in self-assessment in relation to their own goals, and thus contributing data useful for strategic planning. The ability of co-operatives to engage their identity does not require a large budget or sophisticated teams of researchers, however it can be difficult to decide which among a plethora of tools is most useful for a particular co-op. A number of different methods and indicators are available, requiring an individual co-operative to understand its own financial and social commitment to improving its measurement and performance as a co-operative.

The Co-operative Index Tool (CIT) designed by a team of co-operative developers, practitioners, and researchers at Saint Mary’s University, focuses on worker-owned co-operatives and uses a mixed methodology. The most detailed of the measurement tools discussed, this tool combines a survey of 178 questions with a thorough review of the co-operatives’ policy manual and interviews with members. The tool creates four indices to measure organizational maturity, trust, and adherence to co-operative values and co-operative principles. The tool rests upon the idea that worker co-operatives should be ideal

participatory organizations and has three underlying presumptions: people actively participate in making sense of the environment; people need to have the capacity to take responsibility for their actions; people share a vision of the common good, but also desire outcomes as an individual.¹² Part of the challenge with the tool involves finding agreement on what the values imply in an organization, even when they are shared among members. The report is predicated on the assumption that the perceptions of members and employees define the co-operative organization.

The Co-operative Sustainability Scorecard developed by Russ Christianson¹³ seeks to reprioritize traditional corporate social responsibility “triple bottom lines” by reordering the importance of ecology, human society and human economy. The process, Christianson argued, should be inverted so that the economy serves society, which in turn helps to promote the large ecology that supports all life on the planet. This tool was developed out of a realization that the “profit-first” paradigm has had dire consequences for the planet. Co-operative organizations have a duty under their values and principles to engage sustainable practices and help realign human society towards promoting the ecology. The Scorecard engages the organization from an ecological point of view and can be used with any organization seeking to measure its sustainability.

The next presenters discussed a tool, the Consumer Co-operative Sustainability and Planning Scorecard (CSPS) that built upon Christianson’s work; expanding it to address the needs articulated by retail food co-operatives in Atlantic Canada. A participatory research team made up of researchers from two Universities (Mount Saint Vincent University and Université de Moncton), representatives from Co-op Atlantic, and local co-op Board Members and managers developed this tool. It includes a series of indicators around economic, social, and environmental performance, as well as indicators specifically

¹² Peter Hough, Canadian Worker Co-operative Federation and member of IMPACT, parent co-operative of the Co-operative Index Tool.

¹³ A co-operative developer with CoopZone and Rhythm Communications

focused on operationalization of the co-operative principles. The first time the Scorecard is completed co-operatives are asked to complete the whole scorecard. However, in subsequent years they may divide the practices into groups, focusing on the area(s) which they consider important. This allows them to conserve resources as they can either complete the entire scorecard or part of it. At the request of the co-operatives, the researchers developed surveys for employees and members, enabling co-ops to include their feedback in the Scorecard data.

Siri-Jackson Wood, a member of Morell Co-operative in Prince Edward Island, was a part of the CSPC development team, and reported on the practical reality of leading a co-op through the process of completing the Scorecard. For Morell, one of the most valuable aspects of completing the Scorecard was the process itself and how it brought together their Board, co-op members and employees. Board members became engaged and involved. One of the primary issues they faced involved educating people on the nature of the tool. People tended to see the tool as a test instead of an assessment; they felt that they were being judged and wanted to make their co-op look good. While the process of creation was difficult and lengthy, a positive side-benefit was the education and development of members through the process. For example, by working through the questions, the Board realised that they had no planning protocol, and therefore arranged for training and assistance in strategic planning from Co-op Atlantic.

Each presenter mentioned that engaging in these types of measurements requires a financial and time commitment by the co-operative, which can create a barrier. Tasking an internal committee with the task of collecting information and preparing the report can be a means of reducing those costs while still activating the co-operative principles in the organization¹⁴. Social audits have been around for decades and, in some jurisdictions, are even required for larger organizations. Social Audits attempt to provide a

¹⁴ John McNamara, Democracy at Work Network, also the primary author of this report.

similar level of accountability for the social outcomes of an organization that fiscal audits provide for financial outcomes. Co-operatives can measure their actions against their mission statements and the co-operative values and principles relatively easily, although they may miss some of the nuances offered by the Co-operative Index or the Sustainability Scorecard. One advantage of internal social audits is that they offer a “do-it-yourself” method without requiring outside facilitators and this can keep the costs down. On the downside, the results and effects of the individually crafted social audits do not allow sectoral comparisons that can be used to describe, strengthen, and promote co-operatives generally.

Community Impact

Putting the co-operative principles into practice should create an impact upon the larger community. Understanding the community impact of co-operatives proves quite difficult. The traditional accounting methods do not lend themselves to the overall mission of co-operatives, mutuals, and credit unions. Practitioners and researchers discussed their experiences in developing and using tools aimed at getting beyond the basic structures of accounting. As Michele Andreaus noted in his presentation, “Establishing new accounting rules for co-operatives would be difficult; however, it is possible to read the same data with a different context.”¹⁵ Co-operatives require a more articulated model that considers the inclusion of social value added. Such a model for co-operatives must recognize that they exist between the world of “non-profits” and “for profit” economies. This requires different dimensions of accountability such as economic sustainability, institutional effectiveness, and education. The tools discussed at this conference contribute to efforts at developing such measures, and as part of the

¹⁵ Michele Andreaus, University of Trento and EURICSE

movement for Social and Ethical Accounting, Auditing and Reporting (SEAAR) offers a means to put financial data into a proper context.¹⁶

One of the more difficult areas for developing indicators involves the spillover into the community from co-operatives. These gaps include personal activity, secondary and indirect activities, and a lack of focus on interactional activities such as job creation (and secondary job creation) and leadership development¹⁷. Measuring the value added by co-operative model has been the focus of research by the Centre for the Study of Co-operatives at the University of Saskatchewan¹⁸. This includes documenting the full panoply of co-operative outcomes, expanded notion of impacts and outcome measurement, creative use of interdisciplinary and new tools, and articulating and analyzing actual impacts. From their work with Canadian credit unions, researchers focus on the products and services that co-ops provide and how they conduct themselves while using a participatory community-based research to involve co-op members and leaders. These indicators include:

- Economic activity (standard, plus types of transactions, role in market, asset ownership, investment in other SEs)
- Financial transparency
- Employment and quality measures
- Economic linkages (where money is spent, recirculation, multiplier, community development)
- Education and training--board, staff, members and community
- Diversity of members, staff, management and board
- Leadership and social capital development
- Democratic economic participation and management.

¹⁶ SEAAR is still largely focused on conventional businesses – see a course offered on the subject at <http://www.ethicscan.ca/social-and-ethical-accounting-auditing-and-reporting-esg-metrics/> However co-operatives are involved in these initiatives, and measures specific to co-operative forms of enterprise are now available, as this conference demonstrates.

¹⁷ Jessica Gordon Nembhard, City University of New York

¹⁸ Lou Hammond Ketilson from the Centre partnered with Dr. Nembhard

Vancity Credit Union, in a presentation to be discussed later, also presented some areas of measuring impact¹⁹:

- The number of people assisted through financial education
- Underserved people assisted in poverty reduction, access to credit and credit repair
- Retail products with environmental benefits & associated GHG reductions
- Percent value of total purchases from locally-based suppliers
- Percent dollars lent to organizations that have a positive 'impact' on people or community
- Units of affordable housing & square feet of green buildings funded through loans to organizations

A recurring idea during the conference was the need to develop tools that measure the social economy as opposed to only measuring co-operative institutions with instruments designed to measure the for-profit community of investor-owned businesses. In terms of measuring “community impact”, this can be difficult. Affinity Credit Union²⁰ (a partner in the project with University of Saskatchewan) with 76 locations in Saskatchewan, is the 8th largest credit union in Canada with over 900 employees and over 130,000 members. They have chosen to work with the Global Alliance for Banking on Values (www.gabv.org), a group of ethical banks committed to improving the quality of the world banking system and focused on measuring the “real economy”. The “real economy” refers to economic activity that generates goods and services, excluding activity in the financial markets. This analysis focuses financial institutions on their support for investing locally, being resilient to economic challenges, and measuring what it returns to society as well as to clients and investors. Using a more sustainable set of metrics than simple “Return on Investment”, sustainable banks outperform investment-focused banks in terms of consistent growth of loans, deposits and total income while maintaining stronger capital positions. From this work, Hewitt suggest three lessons to be learned:

¹⁹ Joanne Westwood, Vancity Credit Union

²⁰ Myrna Hewitt, Affinity Credit Union

1. Credit Unions need new ways to tell their story that resonate with segments of the market place and differentiate from investor-owned financial institutions
2. Credit Unions need a renewed commitment and energy for committing assets to triple bottom line activity – people, planet and prosperity
3. There is a public interest in reporting sustainable banking practices.

Measuring Community Impact of co-operatives and credit unions is not easy. It requires creating new methods of understanding the direct and indirect impact of membership organizations. However, the development of new means of understanding community impact will be essential to telling the story of the social economy and improving the community as a whole through economic activity of co-operative enterprises. This will involve creating a willingness to study and then publicly present results, even if they suggest the need for improvement. As several commentators noted, this openness (a co-operative value) builds trust and solidarity among the membership and the community stakeholders.

Member and Stakeholder Engagement

Richard Simmons reminded the participants “Not everything that can be counted counts and not everything that counts can be counted.”²¹ While a lot of data relies on numbers, the numbers must be related to a story, and part of this story involves understanding the life cycle of a co-operative and how membership engagement occurs during each stage of the life cycle. This requires researchers and practitioners to choose the right tools when measuring engagement in co-operatives, but also to contextualize the tools in terms of their development (from a theoretical vs. a practical standpoint). When measuring member engagement, avoidance of a monolithic interpretation of membership, is important - members are not homogeneous. Simmons cited his work with John Birchall that identified four different member types: dynamic insiders, supporters club, lower identifiers and inactive members. The research suggests that there is an important connection between the emotional commitment of an

²¹ Richard Simmons, Stirling University, United Kingdom

individual and that person's loyalty to the organization. Member engagement thus operates along a participation chain in which the reasons for members' participation include:

- Because they can (they have the skills, time, resources and confidence)
- Because they are asked to (providing opportunities)
- Because they want to (they are motivated)

Breaks in the links of the chain limit the overall capacity of the membership, regardless of the type of member, to engage and participate in the co-operative.

Member and stakeholder engagement develop from the co-operative value and principle of democracy. A democratic organization, however, can only be as engaged as its education programs. Without understanding the co-operative's issues and the engagement process, members will devolve into the status of "inactive member". One way that co-operative leaders can help to keep engagement strong comes from measuring and planning around democracy within the organization. With a democracy audit²², co-operative leaders can begin to determine the level and ability of the membership to participate along the chain. By tracking the decision-making in a matrix of who is present and absent as well as other detailed information, evaluators can develop a sense of how the democracy is functioning; however, it might require more sophistication to clearly delineate the value of "democracy".

The Scottish Agricultural Organisation Society (www.saos.co-op) examines member loyalty as a fundamental difference based on the work of Daniel Côté's New Co-operative Paradigm.²³ The effort aims to create an environment as inclusive as possible so that members can have the discussion about engagement in a safe space and can speak up to help change the process. SAOS uses a four-question survey that focuses on quality of service, standards of excellence in the field, ability of the co-op to listen to members, and whether members feel pride in their ownership. The questions are not asked in

²² Martin Strube, Co-operative Solutions, UK

²³ Bob Yuill, Scotland Agricultural Organisation Society

isolation; rather, they are part of a larger document discussing the strategy of the co-operative or specific plans. The results need to be understood in the context of what is happening within the co-operative, since communication (as a function of engagement) should align the interests of members and the co-operative. Education becomes a key part of this dynamic. As much as possible there needs to be an equality of knowledge between the members and the management of the co-operative or the control rights of the membership will shift to the executive management of the co-operative which weakens the identity and sustainability of the co-operative.

Education plays a key role in each aspect of the co-operative identity. Co-operatives need to engage in education of the membership so that they understand the financial and social functions of the co-operative and the collaborative strength of this socio-economic business model. As many attendees noted, individual co-operatives can only do so much; education needs to begin in the public schools as well, and co-operatives and educators need to create that opportunity in the public school curriculum.

Reporting Practices (Sustainability and Co-operative Identity)

Two sessions of the conference focused on discussion of reporting practices generally, with six co-operatives offering descriptions of their experiences, and offering general comments about the process of reporting and its value. The first session focused on the ideals presented through the cooperative identity with presenters from Cooperatives of the Americas, the Argentinean consumer cooperative Cooperativa Obrera, and the Provincial Government of Quebec. The second session focused on the ability to report meaningfully on sustainable environmental practices used by co-operatives, credit unions and mutuals with presentations from Vancity Credit Union and Sustainability Solutions Group. Discussion was broad-ranging and illuminating as audience members also contributed what they had learned.

The co-operative identity offers co-operatives a strategic advantage by engaging the marketplace through a set of values and principles. This creates an added value to the users of the co-operative through member engagement and democracy. Finding ways to articulate and measure this added value contributes to understanding of the co-operative business model and its transformative potential, its strategic advantage, and its impact on people and their communities. Measuring and reporting will help achieve greater public awareness of the co-operative model and its benefits.²⁴ Thus, the co-operative identity has to be put into practice, and the measurement and reporting must reflect that.

The Co-operative Social Audit developed by Co-operatives of the Americas offers a means of reporting to the public that acknowledges this identity. Many proponents of co-operatives and even the general public presume that co-operatives, when true to their co-operative identity, are intrinsically socially responsible²⁵. The problem, though, is that co-ops tend to use the same language as corporations and this diffuses their co-op identity and message. Co-ops need to create new language. As Mr Mariño noted, “We cannot use the capitalist's tools to compete with them; we need to create our own tools”²⁶. Co-operatives might be, by their nature, well-positioned to be socially responsible, but just incorporating as a co-operative is not enough. To engage the co-operative difference, for example in consumer co-operatives, it is important that consumers feel that they are shopping in a different place and that requires that the identity is measured, reported and publicized.

The Co-operative Social Audit was designed in conjunction with the International Co-operative Alliance and Mondragon University to help co-operatives engage their communities by operationalizing

²⁴ Sonja Novkovic, Saint Mary's University, Opening comments.

²⁵ Art Jaeger, National Cooperative Business Association (2003) “Survey Reveals More Trust for Cooperatives than Investor-Owned Organizations. Press Release October 1, 2003 downloaded from <http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=3&cad=rja&uact=8&ved=0CCoQFjAC&url=http%3A%2F%2Fwww.consumerfed.org%2Fpdfs%2Fsurveycoops.pdf&ei=KSorVK70OlusogSoxolo&usg=AFQjCNGEOYItgYp5dyP8ET2pyHy3Iiy5rg&sig2=WlQHsRZESOX0d4Fh2szjDw&bvm=bv.76477589,d.cGU> on September 30, 2014

²⁶ Manuel Mariño, Regional Director, Cooperatives of the Americas

their Co-operative Identity. While primarily aimed at consumer co-operatives, it allows co-operative to quantify the qualitative aspects of co-operative management and undertake the changes needed to fulfill its mission. Co-operativa Obrera has used this tool. This Argentinian consumer co-operative opened in 1920 and serves over 1.2 million members (56.3% of the region's population) with over 4,000 employees in 107 outlets. The combined market share exceeds that of major players in the region such as international giants Wal-Mart, Carrefour, and Jumbo. Their management chose to engage the Co-operative Social Audit as "the main goal was to increase the visibility of Co-operativa Obrera with the new tool and highlight the social and cultural activities we do in order to fulfill our mission."²⁷ The Co-operative Social Audit helps build social cohesion among the members of the co-operative, and also allows the managers and directors of the co-operatives to educate policy makers and help develop public policy that focuses on creating stronger, resilient communities.

Another example of the importance of reporting based on the co-operative identity involves the ability to change public policy. In Québec, key aspects of the co-operative principles (as identified by the ICA) have been incorporated into law²⁸. As a result, the government monitors the compliance of co-operatives with the Co-operative Act and provides data to policy makers and the general public. Reports produced by the provincial government include the co-operative's financials, number of members and categories of membership, and the number of jobs that the co-operative creates or maintains. This publicly accessible data allows measurement of co-operatives, including their survival rate. In Québec, the average non-co-operative enterprise has a lifespan of nineteen and a half years. Co-operatives last slightly²⁹ more than forty-four years on average.

The Co-operative Identity, as drafted by the ICA, provides a key area of reporting for the co-operative advantage; however, the sustainability of this economic movement directs attention to

²⁷ Mariano Glas, Delegate to Co-operatives of the Americas and Store Manager of Cooperativa Obrera.

²⁸ <http://www.canlii.org/en/qc/laws/stat/rsq-c-c-67.2/latest/rsq-c-c-67.2.html>

²⁹ Michelle Dumont, Ministry of Economic Development, Innovation and Export Trade, Québec (economie.gouv.qc.ca)

another important reporting practice. Co-operatives play an important role in the efforts to stem the effects of the modern economy in changing the world's climate and ecosystems. The second session on reporting practices considered issues surrounding sustainability and resiliency in the modern ecological system and how co-operatives engage the ethical value of social responsibility and the principle of caring for others. Sustainable economies must also be environmentally sustainable. By reporting in a structured format, and within the co-operative identity, co-operatives and credit unions increase awareness and understanding of the business model, build trust and strengthen relationships, as well as facilitate better decision-making. By making the reporting public and using the report as an educational function for the membership, co-operatives build a culture that encourages future measurement and tracking, and continuous improvement of the co-operative's social mission as well as its financial position.

The focus on sustainability from a co-operative perspective gains importance as the world moves closer to levels of carbon in the atmosphere that will create significant changes in climate and the worldwide ecosystem. Reporting practices for co-operatives should include environmental sustainability or resilience and contribute to the creation of a sustainable economy. Co-operatives must define sustainability as adhering to the co-operative principles, maintaining or restoring its ecosystem, and existing as a viable business.³⁰ Co-operatives engage the Blueprint for a Co-operative Decade through leadership on the environment through reporting practices and meeting the overarching goals of the Blueprint.³¹

The reporting practices for co-operatives provide some of the biggest challenges. The co-operatives engaged with measurement understand the power of collecting the data and reporting on it. With a variety of reports that would allow comparative reporting, as well as capture efforts at sustainable and

³⁰Yuill Herbert, Director Sustainability Solutions Group

³¹ The goals are for co-operatives to be the acknowledged leader in economic, social and environmental sustainability; the model preferred by people; and the fastest growing form of enterprise (ICA Blueprint 2012)

eco-friendly business operations and community impact and membership engagement, co-operatives have the ability to redefine the debate and narrative on the economy and at the same time build towards the goals of the Blueprint.

Conclusion

Over the two days of presentation and discussion, a number of points of unity among the delegates emerged. In framing her review of the conference discussions, Erin Hancock³² of Co-operatives and Mutuels Canada identified several areas of agreement:

- Co-operatives and Mutuels need to communicate better by explaining their existing impact. Co-operatives need to be seen to have positive impact – how they are perceived matters. Doing good work by itself does not tell the full story and allows other voices to be heard instead.
- Co-operatives want to report and track performance so that they can improve their own performance while at the same time elevating the visibility of the contributions co-operatives make
- Stories matter just as much as statistics. For example, even educated researchers may not know statistics on fair trade, but it still influences us as consumers.
- Keep data collection and reporting simple and focus on the ‘low-hanging fruit’.
- Co-operatives deal with identity multiplicity/identity confusion. Co-operatives are businesses, industry players, employers, etc. There are many identities, and co-ops need to tell different stories depending on which identity is being engaged at any given time.
- Co-operators and researchers are pulled between collecting the types of data others are collecting for comparison’s sake, while knowing it is important to also track more to showcase co-op difference. Other tools track useful things, but not “co-operativeness”.
- The tools researchers use to illustrate co-operativeness must exist within the framework of the co-op principles and values.

She also identified a number of areas for action that had been identified, and which had broad support among conference participants:

- Find a set of indicators that can be straightforward and where involvement can be scalable (a few core items everyone could measure and, if people want to do something more complete, then they could engage in a more thorough process).
- Collect and showcase data and stories that non-co-ops are not doing! Stand out by doing something different

³² Erin Hancock, Manager of Research and Education, Co-operatives and Mutuels Canada

- Identify informants in organizations who can report on various aspects - this will not be just the accountant. Create new habits around reporting to build a new habit.
- The reward is acknowledgment.
- Know your audience. Speak the language as co-ops but also speak the language of other various audiences. It will not be the same information for each listener.
- Reconcile the simplicity of measurement with need for indicators to express the co-operative identity.

The Co-operative economy and social movement exists today in a time of urgent need for change . The increased carbon in the atmosphere and the changing climate promises dramatic change to our environments: ecological, social, financial and political. Co-operatives by their nature as a socio-economic movement have the opportunity to lead communities towards resiliency and long-term solutions, but need to accept that challenge. Accepting that challenge begins with understanding the role of co-operatives in building a more resilient world, starting with a focus on measurement and reporting, and then acting on those reports within the co-operative identity. Co-operatives, and the planet, can no longer afford to be the economy's "best kept secret".

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Sonja Novkovic of Saint Mary's University and Leslie Brown of Mount Saint Vincent University were lead organizers of the conference and provided editorial support for this report.

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Andreas, Michele. Michele holds a Phd in Business Administration from the University of Venice and a Degree in Economics and Management from the University of Trento. Michele is a member of the Center for Social and Environmental Accounting Research at St. Andrews University (UK) and a member of the European Business Ethics Network. Michele is currently a professor of Financial Accounting and Social Accounting at the University of Trento and the Coordinator of the research area “Management” at the EURICSE as well as a member of the scientific committee of World Co-operative Monitor (ICA and EURICSE).

Brown, Leslie. Leslie is a Professor in the Sociology and Anthropology Faculty at the Mount Saint Vincent University. She is currently on the Management Committee for the Measuring the Co-operative Difference Research Network and is co-chair of the Atlantic Cluster. Leslie was previously the Principal Investigator for the Social Economy and Sustainability Research Network and is currently conducting research on social and sustainability accounting and reporting.

Carini, Chiara. Chiara is a researcher with Euricse. She has a Bachelor’s degree in Economics and ICT management and a Master's degree in theories and methods for information management from the University of Brescia (Italy). She has recently been working on social and economic data collection and analysis, with particular attention to the techniques for data warehouses construction. At Euricse she is responsible for the collection and analysis of socio-economic data about Italian co-operatives and social enterprises, including the World Co-operative Monitor.

Christianson, Russ. Over the past thirty years, Russ has helped launch over one hundred and eighty co-operatives in a wide variety of sectors, including travel, housing, retail, distribution, food processing, renewable energy, health, culture, construction, forestry, and manufacturing. Russ is the creator of the *Co-operative Sustainability Scorecard*, and is the founding President of the Aron Theatre Co-operative.

Dumont, Melanie. Melanie works at the Direction des coopératives in the Ministry of Economy, Innovation and Export with the Province of Québec. The Direction encourages co-operative development and manages co-operative registry, the Cooperative de développement regional (CDR) program through which new co-ops receive free technical assistance, and the RIC (Regime d'investissement coopératif) tax credit program.

El-Youssef, Hanan. Hanan is the Strategy Manager for the International Co-operative Alliance. She leads the charge to further the Blueprint for a Co-operative Decade, the implementation and related development. She has worked in Belgium, Lebanon, Syria, and the United States in co-operatives, field and advocacy work in international development, and association management. Hanan holds a Master’s in Economic Development and International Co-operation from the University of Pavia (Italy).

Glas, Mariano. Mariano joins us from Bahia Blanca Argentina. Mariano represents the International Co-operative Alliance Americas region. He holds an MBA from Ecole de Management de Lyon, France and

an MBA from Universidad de Belgrano in Argentina. Mariano is Supermarket Manager at Cooperativa Obrera Ltda, the largest consumer co-operative in Argentina with more than 1.300.000 members and 107 stores in 52 cities of 4 provinces and he also teaches Managing Non-Profits Organizations at Universidad Nacional del Sur.

Gordon Nembhard, Jessica. Jessica is an Associate Professor of Community Justice and Social Economic Development within the African Studies Department at the City University of New York. Jessica holds a PhD and MA in Economics from the University of Massachusetts. Jessica has published extensively about co-operatives as a response to societal inequality and as a tool for social development.

Guy, Denyse. Denyse is the Executive Director of Co-operatives and Mutuals Canada, the national apex body uniting, promoting and developing co-operatives in Canada. Denyse is the Principal Investigator for the Measuring the Co-operative Difference Research Network. Previously Denyse served as the Executive Director for the Canadian Co-operative Association and the Ontario Co-operative Association.

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Herbert, Yuill. Yuill is a director with Sustainability Solutions Group and has worked on sustainability consulting projects in the spheres of community planning, sustainability assessments and green buildings. Yuill serves as a director of the boards of the Canada Research Chair on Sustainable Community Development, Tatamagouche Community Land Trust and the Canadian Co-operative Association.

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Hough, Peter. Peter has been involved in co-operative development for the past 20 years. He has assisted many startup co-operatives as a developer and has worked as a manager in both worker and consumer co-ops. Peter is also the Fund Manager of Tenacity Works Fund the Canadian Worker Co-op Federation's worker co-op development fund. He serves as Co-Lead on the Co-op Index project measuring co-ops' adherence to their principles and has shared the tool across Canada, the US and Cuba.

Jackson-Wood, Siri. Siri serves as President of the PEI Co-operative Council and on the Board of directors for the Morell Consumer's Co-op. She has worked with co-operatives in Nova Scotia, New Brunswick and PEI to use the Sustainability Scorecard, a tool aimed at promoting sustainability practices and proactive assessment within co-operatives. She has have also assisted with co-op development

internationally with the Canadian Co-operative Association in Uganda, East Africa using the Development Ladder tool.

Leclerc, André. André is a Professor of Economics at the Edmundston campus of l'Université de Moncton. He is the Chair of caisses populaires acadiennes (credit unions) and co-operative development. He has undertaken studies on the economic impact of co-operatives. He holds a Phd in Economics from the Université Laval.

Mariño, Manuel. Manuel is the Regional Director for the International Co-operative Alliance Americas region. Before joining ICA, he was the Director of the Swedish Co-operative Centre (SCC) Regional Office located in San José, Costa Rica for four years (1996-2000). The SCC is a Swedish organisation constituted by the Swedish co-operative movement, which is focused in international co-operation and offers support to co-operatives in developing countries. Mr. Mariño has also worked at SCC Head Office in Stockholm, Sweden from 1984 to 1996. He was the Director of the Latin American Department and was also responsible for projects in Kenya and Zimbabwe and the relations with the European Union, Inter-American Development Bank, and UN among others.

Martin, Kate. Kate works as a policy analyst for the credit union system (Policy Analyst with Credit Union Central of Canada), where her work focuses on credit union social responsibility and government relations. Recently, Kate participated in a non-partisan internship program, the Parliamentary Internship Program at the House of Commons, working for members of Parliament from both the government and opposition. Kate holds a bachelor's degree from Queen's University in History and a master's degree in History from the University of Victoria.

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Novkovic, Sonja. Sonja is a Professor at Saint Mary's University, both in Economics as well as the graduate programs in the Management in Co-operatives and Credit Unions. She is the Academic Co-Director for the Measuring the Co-operative Difference Research Network. She is currently the Chairperson for the International Co-operative Alliance's Committee on Co-operative Research. She has served in executive roles for both the International Association for the Economics of Participation (IAFEP) and the Canadian Association for Studies in Co-operation (CASC).

Rixon, Daphne. Daphne is the Executive Director of the Centre of Excellence in Accounting and Reporting for Co-operatives and an Associate Professor, Accounting at Saint Mary's University. She holds a PhD from the University of Warwick (UK) and a MBA from Memorial University (Canada). She has recently published articles on co-operative performance reporting, credit union performance reporting and KPI (key performance indicators) for co-operatives.

Simmons, Richard. Richard is a Senior Lecturer in Public and Social Policy and Co-Director of the Mutuality Research Programme in the School of Applied Social Science at the University of Stirling(Scotland). He holds a PhD in Citizen Participation in the Governance and Delivery of Public Services from the University of Sterling and a MSc in Public and Social Administration from Brunel University. Richard’s areas of focus for teaching and research include governance and participation, member value and local economic development.

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Yuill, Bob. Bob is the Deputy Chief Executive for the Scottish Agricultural Organisation Society (SAOS Ltd) in Edinburgh, Scotland. He holds a Master’s of Management in Co-operatives and Credit Unions from Saint Mary’s University as well as a Diploma in Company Direction from the Institute of Directors (Scotland).

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