

A Step-by-Step Guide to Establishing a Co-operative





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To assist the growth and development of co-operatives, we have established a 'how to guide' which provides an overview of the key steps, as well as provides a repository of reports, journal articles and websites.

A Public Service Mutual delivers public services through a co-operative or mutual governance structure, whereby members of the organisation are able to be involved in decision-making, and benefit from its activities, including benefits emanating from the reinvestment of surpluses¹.

This information is intended to assist individuals and organisations (not-for-profits, for-profits and co-operatives and mutuals) to establish a co-operative or mutual to deliver public services. The information provides guidance for consumer, producer and enterprise co-operatives.

The information may also assist governments to understand the type of support individuals and organisations require in successfully establishing and operating a co-operative and thereby provide guidance on policy such as social procurement and regulations.

This 'how to guide' and repository is by no means exhaustive. It provides insights and access to a wealth of information and provides an overview of the key factors for consideration, required steps in establishment and operation, as well as supporting resources such as websites, organisations, and reports.

The guide comprises three phases:

Phase 1: Establishing a co-operative

Phase 2: Operating a co-operative

Phase 3: Changing or winding-up a co-operative

Phase 1: How to establish a co-operative is the most extensive section of the Guide and is presented as a linear step-by-step process to make it easy to follow. In practice an iterative process will be needed with potentially two, three, or more tasks being actioned at any one time. For example, in this Guide we present stakeholder engagement in two steps, but in practice a co-operative is likely to be more successful if it has engaged stakeholders along the length of the journey from initial concept, to developing the business plan.

Two key resources were used to inform this Guide:

1. [Co-operatives in Australia: Understanding the purpose, start-up process, planning and running of a co-operative in Australia](#)⁵

2. [Co-operative Entrepreneurship: Co-operate for growth](#)⁶

The majority of the information and resources provided is focused on establishing a co-operative, given the depth of information available. In operating a co-operative, many insights can be taken from reading the Australian case studies.

In establishing a co-operative, we suggest that you consult the Co-operatives National Law, which is a uniform set of laws for co-operatives being progressively introduced by the States and Territories. As at June 2015, NSW, Victoria and South Australia have commenced the introduction of the Law, with the parliaments of the Northern Territory and Tasmania recently passing the laws.

The Co-operatives National Law, seeks to enable:

- Co-operatives to have the freedom to operate on a national basis
- Provide co-operatives with better access to external capital funding
- More clearly defines reporting obligations for small and large co-operatives
- The statutory duties of Directors and Officers of a co-operative to be in line with corporate governance standards under the Corporations Act 2011.



Phase 1 Establishing a co-operative

The three key steps in
establishing a co-operative are:



1. Define the
problem



2. Develop
the business
model



3. Form the
co-operative

Phase 2 Operating a co-operative

The key steps in operating a
co-operative are:



1. Implement
good
governance
practices



2. Measurement
& reporting
performance



3. Management
practices

Phase 3 Changing or winding-up a co-operative

The three key steps for changing the
co-operative structure or operation and
winding up a co-operative:



1. Change
the structure,
governance &
membership



2. Overcome
challenges



3. Close the
co-operative



Phase 1

Establishing a co-operative



STEP 1

Develop the Idea

Define the problem

The first step is identifying the problem you want to address, identify the factors that are causing the problem, and why other organisational models may not be succeeding.

It is also important to understand why a co-operative model is appropriate or better suited to addressing the problem than other organisational models such as a not-for-profit or for profit organisation.

Key Questions

- What is the problem and what are the primary causes of the problem?
- What is your motivation for addressing the problem?
- Why have government, not-for-profits and/or for-profit organisations, failed to solve the problem?
- Why will a co-operative model be an appropriate model for addressing the problem?

Resource Links

-  Co-operatives and entrepreneurship⁶
-  The case for a Third-way for delivering public services in Australia^E
-  The rationale for mutuals delivering public services³⁴
-  Future opportunities for co-operatives^E
-  Introduction manual for starting a co-operative³⁵

Choose the type of co-operative

Once you have a good understanding of the problem and have decided a co-operative is the right model, you will need to determine the type of co-operative: Consumer; Producer; or Enterprise co-operative. The type of co-operative will depend upon the problem you are addressing, your members' needs, the purpose of the co-operative, and the outcomes to be achieved.

Consumer:

Members jointly purchase programs and services, improving value for money and access to expert advice.

Producer:

Provide members with an income as well as empower employees with a stake in the organisation's decision-making process.

Enterprise:

Enable self-employed members and member businesses or community groups to band together and find strength in numbers.

Key Questions

- Who are your members?
- What are the needs of your members?
- Are they consumers buying your specialised products and services?
- Are they producers or workers looking to provide you with their products or services for you to sell on their behalf?
- Are they groups of organisations wanting to collaborate to achieve greater bargaining power?

Resource Links

-  The four main structures and types of businesses²⁶
-  Principles of Australian Corporations Law³³
-  What types of co-operatives are there in Australia?²⁵
-  Consumer, employee, enterprise and hybrid co-operatives
-  Advantages of producer co-operatives⁴⁰
-  Co-operative business models⁶
-  Co-operative Business: Why, Where, How³¹
-  Social Enterprises in Australia⁴⁵
-  Co-operatives: what exactly sets them apart?³⁷

Define the product or service

The next step is to define the product or service you will providing to meet your members' needs and the purpose of the co-operative. It is important to understand how your product or service will address the problem, create change and achieve the desired outcomes. It is also important to understand what will make your product or service unique and ensure members remains part of your co-operative.

Key Questions

- What are the outcomes you want to achieve?
- What is the theory of change (ie how do your products and services deliver outcomes for members)?
- Who is the target market?
- What is the product(s) or service(s) which help to create change?
- How is your product or service different to your potential competitors?
- Will your product or service meet your members' needs?

Resource Links

-  Theory of change²⁸
-  Human-centred design toolkit³⁶
-  Business Model generation⁴⁴
-  Business model innovation³⁸
-  Customer segmentation⁴⁷
-  Product Excellence⁴²

Choose the co-operative structure

The type of co-operative structure is largely determined by whether you will provide a financial return to your members.

Distributing co-operatives are usually driven by a need to provide a financial return to their members through dividends, rebates, and/or lower prices. Profits are re-invested back into the business to reduce costs.

Non-distributing co-operatives are usually driven to provide a social outcome for their members through better services, more choice, and control and flexibility. Profits are re-invested into the business to benefit members.

Key Questions

- What is the primary purpose of your co-operative? Financial or social?
- Do you wish to provide a financial return to members?

Resource Links

-  What type of structure do you need?⁵
-  Co-operative business structures³⁹
-  Distributing co-operatives require disclosure statements⁴³
-  Enlightened cooperative governance³²

Identify the first members

To register your co-operative you will need at least 5 people or corporations to be members (this is a legal requirement). The first members will play an important role (particularly if a small co-operative) in establishing and building the momentum of your co-operative to be a successful and sustainable business. Each member will have an equal ownership and control in decision-making, so choose your first members wisely.

Consider establishing clear roles and responsibilities for each member to address registration, financing, rules, and the business plan. If your members do not have the required skills, consider employing professionals such as legal consultants, accounting and financial advisors, co-operative advisors and business advisors.

Key Questions

- Who will benefit from the products and services offered?
- What relationship will they have with the co-operative e.g. customers, employees, supplier etc?
- What skills and capability do we need to help us establish the co-operative?
- What level of activity will members have in the co-operative?
- What will be the roles and responsibilities of the members?

Resource Links

-  People: organisers, volunteers, and workers²⁷
-  Active membership³⁰
-  Managing and leading⁶
-  Enlightened co-operative governance³²
-  Getting governance right²⁹
-  Best practise in co-operative governance⁴¹

STEP 2

Business Model

Engage stakeholders

Engaging with key stakeholders such as current and future members, customers, suppliers, funders, and local community groups is best conducted throughout the establishment and operation of your co-operative. It will not be a one-off task. This will ensure that you remain in-tune with your members' needs and maintain support from your stakeholders.

Resource Links

-  Meeting the people⁵

Develop feasibility study

When you have a number of members interested in your products and services, you will need to undertake a feasibility study. A feasibility study is developed prior to developing a business plan and will help you to determine the viability of your co-operative. It should be a consolidation of answers to key questions you have asked along the journey but should answer one key question: will your co-operative be financially viable?

Key Questions

- How many members are expected to join?
- What are the benefits your members are expecting?
- What is the potential size of the market?
- Who will your key competitors be?
- What makes you unique to your members?
- What are the risks, benefits, strengths, weaknesses and threats?
- What are your primary costs in establishing and operating the co-operative?
- How much money will need to be raised?
- How long before you expect to break even?

Resource Links

-  The feasibility study and business plan⁵
-  Components of successful co-operatives⁵¹
-  Preparing a feasibility study⁵⁵

Develop business plan

A business plan is more detailed than a feasibility study. The business plan should describe in detail your vision, products and services, member needs, channels to market, customer segments, the resources needed including assets, equipment, intellectual property, people, and costs.

The business plan is an essential resource to use to promote the co-operative, to garner interest and support from funders and stakeholders.

Key Questions

- As for questions above.

Resource Links

-  Writing a business plan⁵³
-  Business planning kit⁵²
-  Business Model Canvas⁵⁷
-  Business Models explained⁵⁶
-  Understanding how co-operatives create value⁴⁹

Identify capital and finance needs and options

To establish your co-operative you may need to secure finance to cover costs and provide much needed cash flow until your revenue is stable.

There are many ways to finance your co-operative. The sources of finance will depend on the type of co-operative you are establishing, the products and services offered, your structure, and how you will repay the finance.

Potential sources of finance include pre-registration contracts; shares; entry fees, debentures; loans; grants; and co-operative capital units.

The feasibility and business plan will help you to identify how much money you will need to raise and the size and source of potential revenues.

Key Questions

- Does your business feasibility study and business plan help you identify your capital and finance needs?

Resource Links

-  Finance and cash flow⁵⁴
-  Margin, mark-up and breakeven⁴⁸
-  What capital and finance can you get?⁵
-  Co-operative Capital Units explained⁵⁰

STEP 3

Form the co-operative

Define the rules of, and register, the co-operative

Defining the rules for your co-operative sets the foundation for how it will operate and is a contract between the co-operative and your members.

The rules are also a contract between the co-operative and each Director, CEO and Secretary of the co-operative. Model rules are available from the Registrar of Co-operatives in your State or Territory.

The rules contain matters such as: Activities; Governance arrangements; Rights and liabilities of members; Grievance procedures; Shares and fundraising, and Financial reporting requirements.

The draft disclosure statement must be submitted to the Registrar with the co-operative's rules and written notice of intention to apply for registration as a co-operative before the formation meeting is held.

Resource Links

Contact your local registrar...	Registration Process	Rule Template	Disclosure Statement Template	Fees
New South Wales	🔗	🔗	🔗	🔗
Northern Territory	🔗			
Queensland	🔗	🔗	🔗	🔗
South Australia	🔗		🔗	🔗
Tasmania	🔗	🔗		🔗
Western Australia	🔗	🔗	🔗	🔗
Australian Capital Territory		🔗		
Victoria	🔗		🔗	
National Laws	🔗			

Hold formation meeting

Once the rules have been defined, the disclosure statement agreed to by members and the formation meeting has been held, you can then register your co-operative.

The formation meeting must be held with at least 5 prospective members and be held within 6 months of the Registrar's approval of the proposed rules. A Chairperson will be elected to

run the meeting and a Secretary elected to write and record the meeting. A resolution should be moved that the co-operative be formed and the rules adopted.

A two-thirds majority vote at the meeting is required to authorise the application for registration.

Resource Links

[🔗](#) Holding a formation meeting⁵



Phase 2

Operating a co-operative



STEP 1

Governance

Establish good corporate governance

Good governance is essential for a co-operative to achieve its objectives. There is not a single model or definition for good governance. In essence, good governance is a series of principles that a co-operative would have in place to seek to ensure it achieves its objectives and remains a viable organisation. The governance principles will determine the policies, procedures and practices implemented within an organisation. Co-operatives can be guided by the Co-operative Principles as well as the ASX Good Corporate Governance Principles

Resource Links

-  [ASX Good Corporate Governance Principles¹¹](#)
-  [EY Enlightened Governance³²](#)
-  [Co-operative Directors : A guide to duties & responsibilities¹²](#)
-  [Co-operative Corporate Governance¹³](#)
-  [Co-operative Principles¹⁴](#)
-  [Social enterprise governance⁵¹](#)

STEP 2

Measurement and reporting performance

Measuring non-financial outcomes

To remain competitive and demonstrate the comparative advantage which co-operatives and mutuals deliver, it is important to measure the economic, social and environmental outcomes achieved and the value created. This can be a challenging task given the different timeframes in which outcomes may be achieved, attributing outcomes to your specific activities and measuring intangible value. However, a number of frameworks now exist to assist co-operatives and mutuals measure outcomes and value.

By measuring the outcomes and value created, co-operatives and mutuals will be better placed to demonstrate their impact to funders, members, clients and other key stakeholders as well as use this information to improve their financial performance.

Key Questions

- What are your inputs into the business or program?
- What are the key activities you undertake?
- What are the activities your partners and stakeholders undertake?
- What are the key outputs from your business or programme?
- What are the medium-longer term outcomes achieved?
- Which stakeholders benefit or are negatively impacted by your activities?

Resource Links

-  [Sticky Money⁴⁹](#)
-  [Social Return on Investment²⁰](#)

Financial reporting

The extent of financial reporting will depend on the size of your co-operative. The Co-operative National Law covers the following aspects:

What records must be kept; financial reports; who can audit financial statements; what type of information must be reported; how the reports are provided to members; what needs to be lodged with fair trading.

Resource Links

-  [Co-operative National Law - Co-operative financial reporting¹⁵](#)



Phase 3

Changing or
winding-up a
co-operative



STEP 1

Governance

Making changes

The manual, Co-operatives in Australia provides a good overview of how to make changes to your co-operative. It covers areas such as demutualisation, mergers and transfer or engagements, ending membership, sale or transfer of shares, and removal of Directors.

We recommend you seek advice from an independent financial and legal advisor prior to making any changes, as well as consult your Model Rules.

Resource Links

-  Making changes to your co-operative⁵
-  Co-operatives Manual Australia⁴

STEP 2

Closing a co-operative

Closing a co-operative

As there are legal and financial implications for closing a co-operative, it is important that members of the co-operative obtain their own independent advice about how to proceed. Generally, there are three circumstances under which a co-operative may close:

1. Voluntary winding up by members
2. Voluntary deregistration by members
3. Winding up due to insolvency (either commenced by the directors, creditors or the court).

Procedures are available from Registry Services in each state or territory

Resource Links

-  Closing a co-operative⁵
-  NSW Office of Fair Trading: Closing a co-operative¹⁶

Generic resources

- A. **BCCM and Mutuo**, 2014, 'Blueprint for an enterprising nation: How Australia's co-operative and mutual businesses can contribute to our nation's growth and prosperity', Business Council of Co-operatives and Mutuals (BCCM) and Mutuo, Accessed 22/06/2015, http://www.mutuo.co.uk/wp-content/uploads/2014/11/4639-Ent-Nat-Paper_FA_LR.pdf
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13. **NSW Office of Fair Trading**, 'Co-operative Corporate Governance', Accessed 21/08/2015, http://www.fairtrading.nsw.gov.au/ftw/Cooperatives_and_uploads/Coop_Manual_FINAL.pdf

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