

SUSTAINABLE CO-OPERATIVE NETWORKS AND ECOSYSTEMS REPORT

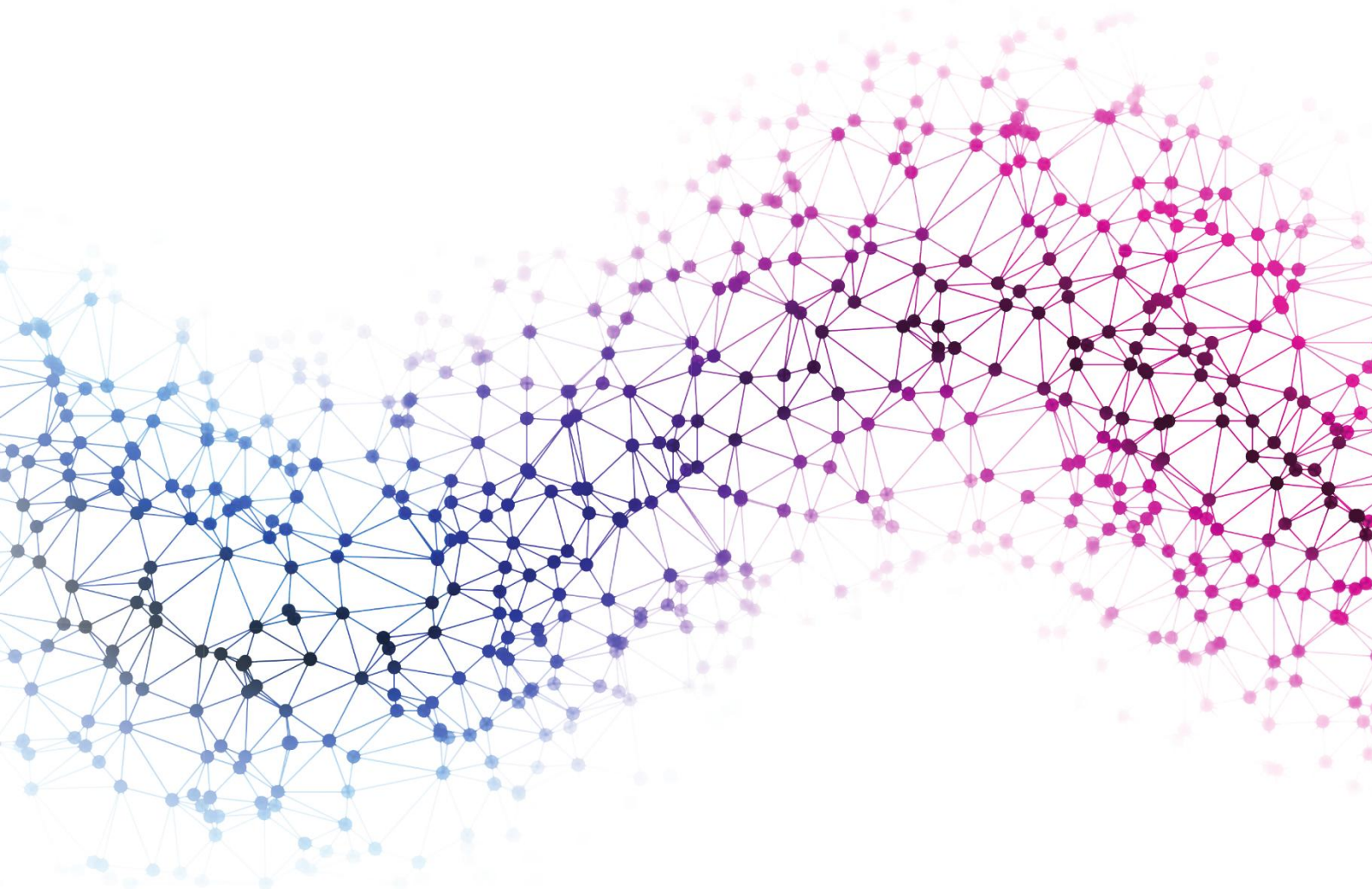


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1 Executive Summary

Co-operatives are democratic member owned and controlled organizations addressing their members needs and aspirations through mutual solidarity. They form networks of individuals and organizations in tiered structures for different purposes, from scaling up their operations, sharing costs, and pooling resources, to providing education, training, technical support and advocacy. Such networks are encouraged by the values and principles of co-operation, in particular solidarity and self-help resulting in co-operation among co-operatives (International Co-operative Alliance: Principle 6). The framing of a co-operative economy as a collective of overlapping and socially embedded co-operative networks allows for a vision of growth that spans beyond a single organization, and engages multiple social and economic actors, movements, and institutions.

This report looks at examples of mature economies in Italy and Quebec (Canada) where co-operative density is high, and cooperative growth is facilitated by the formation of multiple complex co-operative networks. In addition, this report profiles independent anchor organizations in Canada and the US, illustrating different models of co-operative growth through spinoffs and incubation

The Italian co-operative economy rests on legal foundations that span recognition in the national constitution, address social co-operatives as a unique type, encourage conversion from small businesses, and allow grouping into business consortia, among other. National policy includes mandatory indivisible reserves and co-operative development funds, tools that ensure intergenerational wealth distribution, discourage demutualization, and provide access to capital for co-operative growth and development. The types of networks include three major national associations/ federations which converge into one national alliance for issues of joint interest and promotion of national

growth of the sector. They are accompanied by a rich web of financial networks at regional and national levels, business consortia in different sectors and regions, and co-operative groups engaging multiple stakeholders.

Co-operative networks in Quebec are placed within the broader democratic social economy. They contain sectoral, regional and provincial co-operative associations/ federations across multiple economic sectors and are supported by social movements and social economy actors. Co-operative development is carried out by sectoral and regional associations and federations, territorial development agencies, and an elaborate web of social finance provided by the sector, social economy networks, the labour movement, and government. These

Co-operative systems in both Italy and Quebec have institutionalized access to co-operative patient capital and a networked approach to co-operative development

networks enable growth and longevity of a co-operative and social economy (SE) and result in long term regional wealth and sustainable development.

Often the weak links in other regions, the co-operative systems in both Italy and Quebec have institutionalized

access to co-operative patient capital and a networked approach to co-operative development. Furthermore, government is a partner in co-operative sector development, realised through their understanding of the specific characteristics of co-operative enterprises and networks and a recognition of their contribution to intergenerational wealth transfer and regional development. Government legal and policy frameworks and programs for co-operative development promote the formation of interrelated co-operative organizations as pillars of networked support in crisis, and in growth, and protect this important economic sector from demutualization through asset lock coupled with fiscal incentives.

The necessity to co-construct legal and policy frameworks with the co-operative sector must be emphasized to mitigate the limitations of any government's

knowledge of co-operatives, and to ensure that efforts by governments are aligned with a diverse sector and territorial context given the place-based nature of co-operatives. The ultimate goal of such efforts is institutionalization of legal, financial, procurement, and other supporting program structures that transcend limited mandates of any elected government.

The importance of appropriate policies and legal frameworks should not be understated; yet complex co-operative networks act as living systems, adapting to an ever-changing environment and engaging diverse actors along the way. Successful co-operative and social economy systems are networked, polycentric, adaptable and resilient, providing meaningful jobs while strengthen the socio-economic fabric of communities.

2 Setting the stage

This report looks at co-operative networks as a form of, or a part of, co-operative development ecosystems. Our focus is on regional examples of complex co-operative networks which enable growth and longevity of a co-operative and social economy (SE) and result in long term regional wealth generation and sustainable development. While these systems may be aided by external incentives at different points in their lifecycle, our focal point is self-sustaining co-operative - led networks which transcend short term solutions.

Put differently, appropriate government policy frameworks and programs for co-operative development will promote the formation of interrelated co-operative organizations as pillars of networked support in crisis, and in growth.

For co-operative economies to thrive and continue to regenerate, they need to engage diverse agents through emergent polycentric networks.

Co-operatives have developed unique support mechanisms through self-organized networks which serve as the coordination infrastructure, fostering the

“

It is ... reasonable to say that the forces of poverty and need inspired the formation of the Rochdale co-operative. But they did so somewhat indirectly, mediated by the agency of idealism and critical social thought, and by the activists of Owenism, Chartism, and other social movements.

The Rochdale Pioneers did not rise spontaneously from need, but were organized consciously by thinkers, activists, and leaders who functioned within a network of ideas and institutions. The same can probably be said of all successful co-operatives in all times and places: they arise from need—when some activists, institutions, or agencies consciously promote and organize them.

”

~ Fairbairn 1994, p 4

essential conditions for ecosystems to thrive through inter-cooperation without centralized control. They impact and are impacted by the legal frameworks and policies, culture, education, and (a lack of) markets, among other entrepreneurial ecosystem components¹. For co-opreneurship² to flourish these networks need the right kinds of enablers, but they partly form to create the enabling foundations as well. For example, co-operatives create education and training systems, research and development centres, incubators and innovation hubs, communities of practice, funds for co-op and territorial development, and multiple other inter-related and overlapping networks to reinforce resilience.

Co-operative ecosystems are inherently dynamic systems, as the formation of networks fosters organizational and system innovation. This approach enables the maintenance of multi-stakeholder relationships, the strengthening of value chains, and adaptability to both external and internal shocks³. The multi-layered approach to co-op development supports a diverse network infrastructure that coexists and responds to the unique needs and aspirations of co-operative ecosystems at various scales – from local to national and international. This dynamism equips co-operatives with the flexibility to navigate market and regulatory pressures, enhancing their resilient character⁴. Our approach to co-operative networks is complementary to co-operative ecosystem framings⁵ as our focus is on co-operative networks understood in a broad sense⁶. In this

approach co-operatives are the agents building an entangled mutualist web of support systems, enabling their resilience and longevity and resulting in long

¹ A comprehensive outline of various elements composing a co-operative entrepreneurial ecosystem by Beishenaly (2023) identifies networks and partnerships among co-operatives, apex organizations, governments, educational institutions, private intermediaries, and international and multi-stakeholder organizations as fundamental elements of co-operative ecosystems.

² Co-opreneurship (i.e. co-operative entrepreneurship) assumes collective effort with pooled resources.

³ Novkovic et al. 2023

⁴ Miner 2023

⁵ Hoover & Abell 2016; Beishenaly & Dufays 2023; Beishenaly 2023; Spicer & Zhong 2022.

⁶ The outlined approach is based on Martins Rodrigues, Novkovic and Miner 2025.

term contributions to regional wealth creation. While the entrepreneurial ecosystems research often refers to startups⁷, our contention is that co-operative systems need supportive arrangements in different stages, over multiple lifecycles, and often create those supports as a manifestation of self-help and solidarity (mutualism). We turn our attention to such self-directed networks,

Successful co-operative and social economy systems are networked, polycentric, adaptable and resilient.

created either with external support or initiated from internal (network) growth through spinoffs, acquisitions, partnerships, and other dynamic strategies. Co-operatives are

often attached to social movements and have thrived as the 'economic arm' of the civil society activities. In recent times they have grown in sectors in need of collective action – platform economy, social economy, renewable energy, circular economy, housing, community regeneration, etc. They also continue to thrive when associated with the labour movement and provision of necessities such as food, agriculture, and finance.

The importance of appropriate policies and legal frameworks should not be understated; yet complex co-operative networks act as living systems, adapting to an ever-changing environment and engaging diverse actors along the way. Successful co-operative and social economy systems are networked, polycentric, adaptable and resilient. As will be illustrated in case examples in this report, they partner with local governments, actively participate in co-construction of policy, provide meaningful jobs and strengthen local communities. In the selected

⁷ Isenberg 2016

international examples, we point out the more recent forms of co-operative growth within the social economy framing because co-operative forms of enterprise have evolved with the need in most jurisdictions to replace or supplement the role of the welfare state.

Social services became the new sectors for co-operative expansion. However, co-

Countries and regions advancing the social economy are at the same time the regions experiencing the fastest proliferation of co-operatives as social economy pillars. In search of rich *networked* systems of regional development, we turn to the province of Quebec in Canada, and Italy in more detail. Besides high co-operative density and continued co-operative growth, these exemplars comprise mature market economies. Of note is the role of government as a partner in multiple interrelated networks and a supporter of co-operative and social economy-lead development.

operatives also populate traditional sectors, such as agriculture, manufacturing, housing or retail, and new sectors such as the platform economy, circular economy and renewable energy.

Using shorter vignette-style profiles, we also take a look at co-op development by and through central (co-operative) institutions critical to network governance and proliferation of the co-operative and social economy in the United States and Canada. In particular, these vignettes shine a light on a spinoff growth model in the circular economy and renewable energy systems; financial co-operatives serving as co-op and SE development agents; and co-operative systems built around anchor institutions.

Further, we do not provide detailed historic developments of co-operative sectors in these countries and regions, except where necessary to contextualize current developments. While history sets in motion path dependence, we contextualize

examples with recent histories of renewal, regeneration and growth of the co-operative movement through networks in mature economies and select sectors and regions, as we believe they carry lessons important to the UK's effort to increase the size and scope of economic democracy as a vehicle for sustainable socio-economic progress.

3 Complex co-operative networks

Co-operative networks take many forms. They span from informal collaborations and relationships, sharing of knowledge and information, to building a co-operative economy. Importantly, co-operative networks are intertwined, multi-layered and polycentric.

MEANS OF ORGANIZATION	PURPOSE	AGENTS	FUNCTIONS
WHAT	WHY	WHO	HOW
Network infrastructure. Conventional ways co-ops coordinate their activities and create bonds	Needs and advantages of inter-cooperation	Enablers of complex networks	How can agents foster cooperative networks to consolidate and fortify a cooperative economy
Informal Collaborations	To leverage resources	Co-op entities as networks themselves	Providing technical support and capacity building
Co-op to Co-op Business	To reduce costs	Co-op Developers, Consultants and Leaders	Implementing co-op friendly laws and policies
Second Tier Co-ops	To align strategically	Regulators Policymakers	Representing and advocating
Co-op Groups	To provide public goods	Educational Institutions	Educating and researching
Multi-stakeholder Networks	To achieve economies of scale	Social Economy Enterprises	Incubating and accelerating co-op growth
	To spread awareness	Common Interest Groups and Civil Society Org	Convening and building relationships
		Communities of Practice	Financing
		International Bodies	

Figure 1. The building blocks of complex co-operative networks
Source: Martins Rodrigues, Novkovic & Miner 2024

Figure 1 illustrates the building blocks of such networks. Starting from the types of organizing, from informal collaborations to value chains and business connections, co-operatives build associations and federations, form integrated groups, as well as engage with different types of actors in multistakeholder networks.

Purpose of network creation varies. Co-operatives join forces to pool resources, scale up operations and reduce costs, but also align strategies, engage in advocacy and policy co-creation, contribute to regional development, or provide public goods. Agents engaged in the formation, governance, and sustaining of co-operative systems are as diverse as co-operatives themselves, co-op developers, government agencies, values-aligned enterprises, social movements and civil society organizations, as well as meta organizations such as regional, national, sectoral and international associations. Universities, educational institutions and researchers also play an important role contributing to co-operative networks and their resilience. Lastly, complex interactions of these actors include

multiple means.

They may provide technical support and/or finance, engage in advocacy, serve as co-op development hubs,

provide education etc. Many agents engage in multiple ways. A co-operative bank or credit union may provide finance, as well as technical assistance, governance, or advocacy. A worker co-operative may spin off startups, serve in governance, form a link in a supply chain⁸, etc.

The framing of a co-operative economy as a collective of overlapping and socially embedded co-operative networks allows for a vision of growth that spans beyond a single organization

⁸ Fair trade supply chains are often formed by co-operatives. Examples include consumer co-operatives, worker co-operatives, as well as co-operative finance providers.

The framing of a co-operative economy as a collective of overlapping and socially embedded co-operative networks allows for a vision of growth that spans beyond a single organization, and engages multiple social and economic actors, movements, and institutions.

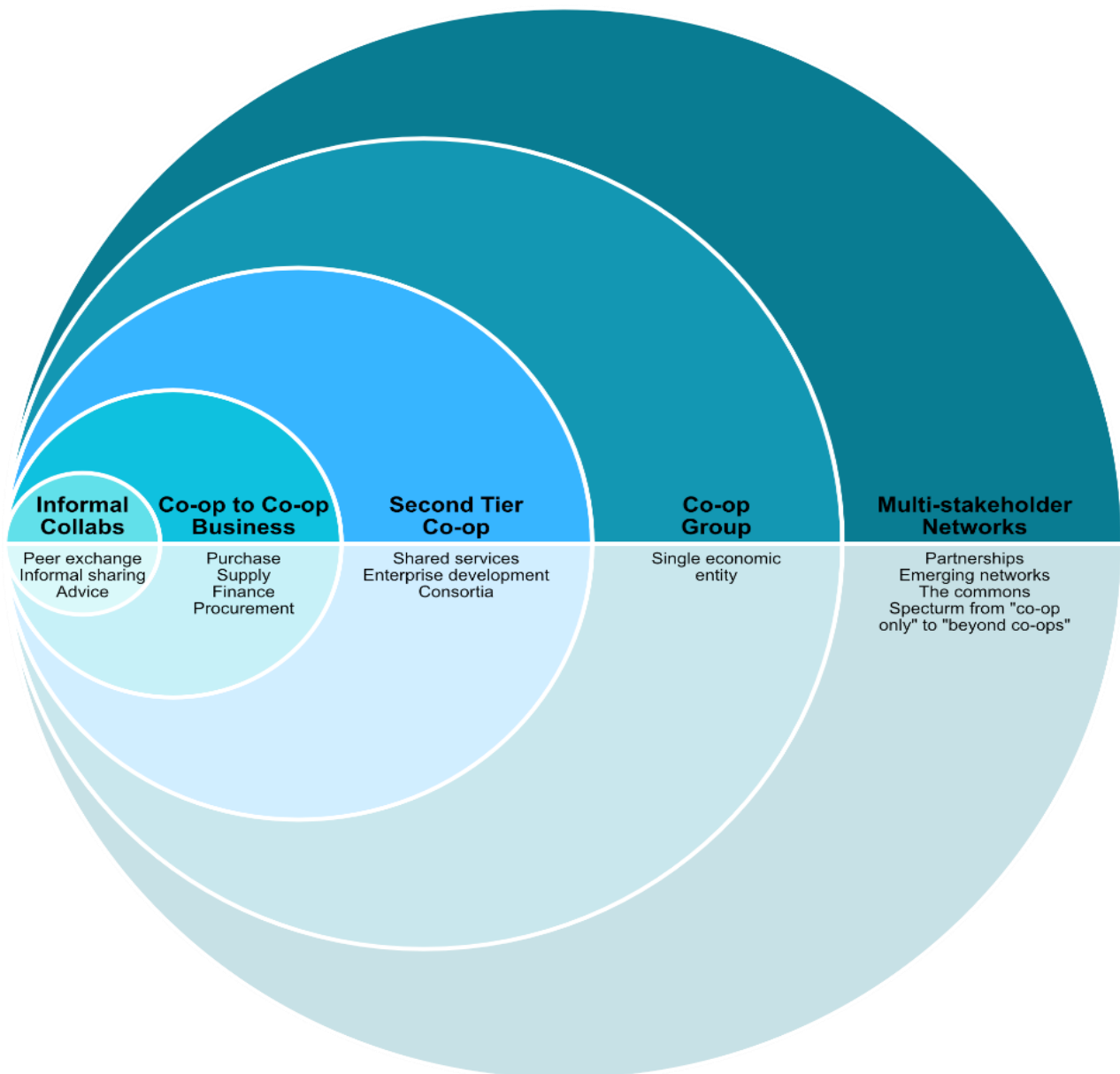


Figure 2. Complex co-operative network infrastructure
Source: Martins Rodrigues, Novkovic & Miner 2025

Figure 2 summarizes the key elements of co-operative networks infrastructure, sketching the specific reasons for the formation of each type of network.

A key premise of this theoretical framing is the recognition that co-operatives are, by their nature, socially embedded networked organizations⁹. Recognition of the collective nature of entrepreneurial activities in a co-operative and their impact on local territorial development provide both the reasoning for specific policy frameworks for this type of enterprise and reasons for targeted protections of their core characteristics, as will be illustrated in case examples.

⁹ Menard 2006; Novkovic 2014

4 Case Studies

This section features detailed case studies of Italian co-operative networks and complex co-operative networks in Quebec's social economy.

Italian Co-operative Networks¹⁰

The long history of co-operative development in Italy is well documented¹¹. Italian regions with highest co-operative density had different paths of evolution of the co-operative movement. While Trentino in the North was dominated by agricultural and financial co-operative growth, Emilia Romagna relied more on consumer and worker co-operatives. Both regions' co-operative economies continued to thrive in the social sector as civil society actors filled the gap in provisions of welfare services in the 1970s and 80s which were not secured by the government. The end result of this collective action was a rapid growth of social co-operatives accompanied by the enactment of a legal framework specific to social co-ops in 1991.

Associations/federations (meta-organizations)

Co-operative associations are second or third tier organizations, with legal persons - co-operative organizations or co-operative associations/federations - as members. Italy hosts three major national associations with different histories:

¹⁰ This section relies largely on Ammirato 2018

¹¹ For a brief overview see Borzaga et al. 2015

Legacoop (since 1886; socialist/labour orientation “red”), *Confcooperative* (1919; Catholic tradition “white”- it separated from La Lega), and *General Association of Italian co-operatives* (AGCI, 1952; republican/social democratic “green”). The three national associations initiated the unification process in 2011 into one alliance *Alleanza delle Cooperative Italiane* in attempts to bridge historical divisions. *Alleanza* is a coordination body strengthening representation of cooperatives “towards the Government, Parliament, European institutions, and social partners. The goal is to create a unified representation of Italian cooperatives.”¹² Besides these, there is also one regional association of co-operatives (*Cooperazione Trentina*) in the autonomous province of Trento, established in 1895.

Associations serve multiple functions. They conduct reviews of co-operatives to ensure compliance with the law, particularly in light of tax benefits accompanying the indivisible reserves requirement and mandatory payment into co-op development funds, and mutuality – the volume of business conducted with members vs. non-members. Further, associations contribute to co-operative growth by managing co-operative development funds, promoting economic development, providing advice and technical services to co-operatives, coordinating co-operative business networks, representing and advocating, contributing to national and supranational policy frameworks and other functions.

Among the three national associations, Legacoop is the oldest and the largest. Its associative structure is divided into territorial associations (Regional and Provincial Legacoops), and autonomous sector branches, including consortia, which cluster co-operatives in relation to different areas of activity. Legacoop does not engage in direct economic activity. Instead, it promotes co-operative values, economic development, economic democracy, and inter-co-operative relations. It leads public policy debates on behalf of the co-operative movement at regional,

¹² The Alliance web site, <https://www.alleanzacooperative.it/l-associazione>.

national and international levels. The regional bodies promote co-operative education and training, environmental policies, research, and intercooperation. Sectoral branches (retail, consumer, agriculture, construction and manufacturing, culture, media, tourism, housing, welfare) engage with related government departments and trade unions, and form alliances and networks for the promotion of co-operative expansion.

Italian co-operative associations provide services throughout a co-operative's lifecycle. In the startup stage they provide advice related to incorporation, from statutes to business plan. New co-operatives are linked to other co-ops or may join a consortium. Associations also provide legal, accounting and industrial relations services; tax advice and support with payroll and financial statements. Consultancy and training services assist with growth strategies, competitiveness, re-skilling, and other professional training. Lastly, associations provide financial support to co-operatives using various instruments and organizational structures. They form a part of the financial support and co-op development ecosystem. Startup assistance does not end after incorporation. Rather, associations provide services new co-operatives need for three additional years. The three national associations have engaged in joint projects through the Alliance, such as a common model of industrial relations, joint consortia providing financial guarantees, healthcare funds, pension funds and other.

Financial networks

Access to finance is the most often cited obstacle to co-operative growth and development. Relying only on members for provision of financial capital is sufficient in some co-operatives, but most need external finance to support improvements and growth. The Italian co-operative system includes complex and evolving financial networks as a solution. Key to the structure is access to capital within the broader co-operative system which includes co-operative development funds, co-operative financial consortia, co-operative-owned financial institutions, co-op banks, insurance, etc. Cross-investments and intersectoral cooperation made the growth of this intricate network possible.

All three national co-operative associations (La Lega, Confcooperative and AGCI) and the Trentino Federation developed their own financial structures to support co-operative development through the entire lifecycle - from startup to growth, consolidation and restructuring. Each association/federation has their own co-op development fund (capitalized by the 3% mandatory contribution of net profit by co-ops), but they also provide access to banks, insurance and financial services. As an example of cross-membership, cross-ownership and governance, the Trentino Federation set up a number of financial companies: Promocoop Trentina manages the development fund; Fincoop, owned by the Federation, co-op consortia, co-operatives and co-operative banks, provides risk capital; Cooperfidi provides credit guarantees; Coopersviluppo is the development agency for the consumer co-op sector (its members include the Trentino Federation, Cooperfidi and local co-operative banks); Assicura brokers assist members with access to insurance and is also owned by the Trentino Federation, local co-operative banks, and regional co-operative networks. Similarly, Confcooperative created a financing network comprising of a development fund, insurance company, financial consortium and co-operative banks.

The co-operative banks throughout the country started as small local entities, but since 1990s merged and grew, not unlike co-operative banks and credit unions elsewhere. Their size, as well as market share grew over time. Two main groups

dominate the Italian co-operative banking sector today: the BCC Group ICCREA¹³ and the Cassa Centrale Banca¹⁴. ICCREA, with 115 co-operative credit banks (BCCs) as members, and €175 billion in assets (2023), allocates at least 70% of the annual net profits to the legal reserve and 3% to mutualistic funds for the promotion and development of cooperation, with the remaining profits destined for charitable or mutualistic purposes. Meanwhile, the Cassa Centrale Banca, the second largest group in Italy, currently aggregates 66 co-operative credit banks with a consolidated net income of €871 million.

Key actors in the intricate financial networks in the Italian co-operative system are the Associations/Federations (second tier co-operative organizations), the co-operative banks, and other agencies co-owned and managed by multiple actors in the network. The Italian law introduced the investor-members (providers of financial capital who have a voting right) in 1992, restricting the voice of such members to a maximum 1/3 of all votes to ensure control of user-members. Coupled with asset lock – mandatory indivisible reserves and co-op development fund contributions, this provision enabled co-operative actors to provide financial capital within the co-op system, while it discouraged investors external to the co-operative sector.

Local and national governments also contribute to co-operative development and access to finance through their policies. They range from the provision of tax relief on indivisible reserves, to grants and loans at different times related to job creation and business development, technology adoption to conversions (worker buyouts of private businesses). Since 1977, earnings allocated to the mandatory 30% of indivisible reserves have been exempt from corporate taxes. Co-operatives often allocate more than this percentage, even though the additional amount does not receive the same tax benefit.

¹³ <https://www.iccreabanca.it/it-IT/Pagine/default.aspx>

¹⁴ <https://www.cassacentrale.it/it>

Consortia

The consortium network model has been a part of the Italian co-operative economy since late 1880s. The 1909 legislation (Law 422) enabled proliferation of consortia by allowing worker coops to bid on public procurement contracts jointly as one entity.

Consortia provided a method to scale up and improve competitiveness of small co-operative enterprises, whose small size is more conducive to democratic governance. While associations provide advocacy and technical support, consortia are business networks. They form in all sectors of the economy and may have different functions. Consortia may be vertical or horizontal networks within a sector, or form as multi-sectoral networks. Co-operatives in the construction industry, for example, can bid on large contracts as a consortium while they would not be able to reach volume, or provide all required tasks on their own. Consortia in retail and consumer sectors provide wholesale and marketing services among other. In agriculture they provide better market positioning for farmers due to economies of scale or engage in manufacturing and selling products (e.g. dairy, wine).

Financial consortia are an important partner in regional and national networks. Two national financial consortia are Cooperfidi Italia and Cooperazione Finanza Impresa (CFI). The former is a conglomeration of nine regional consortia, and offers credit guarantees and financial services to the co-operative and social economy (non-profit) sectors. It currently has 7,538 member co-operatives. CFI supports startups, worker co-ops, social co-ops and conversions of private businesses into worker co-operatives (worker buyouts). Consortia are also members of regional and national Associations/ Federations, forming an intricate web in support of the co-operative economy.

Co-operative groups

A co-operative group is a business group lead by a co-operative that wholly or partially owns legally independent subsidiaries. Co-operative groups formed in 1990s in response to market competition dominated by multinational giants.

La Lega Cooperativa and Confcooperative strategically supported growth of large co-operatives due to this external pressure¹⁵. Members approved the strategy as a principle of mutuality and long-term vision, while government policies - indivisible reserves with tax incentives – facilitated asset growth and provided access to capital.

Organic growth through mergers and consortia was successful; Italian co-operatives scaled up using these structures and became leaders in a number of sectors – retail, catering, agriculture, construction and services. The scope of this growth strategy was limited, and large co-operatives gradually resorted to joint ventures and acquisitions of private companies.

The formation of co-operative groups with non-co-operative subsidiaries did not rupture the networked co-operative system as co-op groups maintain their membership in co-op associations/federations; practice intercooperation; participate in multiple consortia; invest in the co-operative sector; support the co-operative development fund; and engage in co-op to co-op trade.

“

The growth and relevance of co-operative movements are reliant on their capability to systematically regenerate by starting new co-operatives, growing existing co-operatives and extending their presence in new sectors of the economy.

”

~ Ammirato, p.113

¹⁵ Ammirato 2018, p 93

A networked model of co-operative development

Co-operative associations/federations have been critically important for the promotion of co-operative growth and development in Italy. They provide technical support to startups as well as access to finance and other resources at different stages in a co-operative's lifecycle. Associations also provide training and partner with universities to offer courses and programs on co-operatives. They also manage co-operative development funds.

► *Co-operative development funds*

Each major co-operative association/federation manages a development fund, capitalized by the mandatory investment of 3% of net profit. The funds provide support for startup, worker buyouts, and overall growth of the sector.

Promocoop is managed by the Trentino Federation.

Through the Mutual Fund, Promocoop makes strategic investments in co-operatives and participates directly in co-operatives as a supporting member. At the end of 2024, total investments amounted to €7.7 million. In recent years, the company has developed new lines of intervention to address emerging challenges. Among these are the Promo Energia project and support for the creation of Renewable Energy Communities, which represent an important lever for sustainability and innovation. (Promocoop web site <https://www.promocoop.it/>)

Fondosviluppo is a joint stock company established in 1993.

Serves a development fund managed by Confcooperative. In 2023 fiscal year the 3% collection revenue and net liquidation proceeds amounted to approximately €63.6 million.

Coopfond is the largest, managed by Legacoop.

It invested around €300 million annually in coop development between 2019-2024, and similar or larger amounts in years prior.

The funds provide capital to startups, from ideation to incorporation and follow-up for three years. The support includes business plan, statutes and governance, marketing, human resources, financial management and other. Financial instruments vary, and they include a network of financial institutions.

For example, *Coopfond* initiated the Coopstartup program (coopstartup.it) forming a coop startup network engaging multiple actors. Partners in Coopstartup program vary by region but typically include Lega's national and regional offices and the youth committee, co-operatives, Chambers of commerce, universities, institutes, and regional and municipal governments (see Figure 3).



Figure 3. Partners in Coopstartup program
Source: <https://www.coopstartup.it/coopstartup/>

► *Worker buyouts*

A Special Fund for worker buyouts was founded in 1985 by the Marcora Law. Over time, it has become a tool to support worker and social co-operatives, strengthening their capital and safeguarding jobs. The Fund is a Consortium today, Cooperazione Finanza Impresa (CFI), a network of close to 400 co-operatives, funds, government and supporting institutions.

CFI is supervised by the government (Ministry of Business and Made in Italy), its largest shareholder in terms of capital. It is also owned by 393 co-operatives and the mutual funds of Confcooperative, Legacoop, and Agci, the three co-operative associations that promoted CFI's creation. In addition to net assets of €102 million, CFI manages a public revolving fund currently totaling over €80 million.

With these resources, CFI finances worker and social co-operatives, focusing on worker buyouts—the company's core mission—through equity, debt, hybrid instruments, and subsidized financing.

CFI approved 33 new projects, for an investment of €15.9 million: €8 million for 15 worker buyout co-operatives, €7.3 million for 16 social co-operatives, and €600,000 for two worker co-operatives. Over the past five fiscal years, 139 projects have been approved, for a total value of €64.2 million. CFI is strengthening its commitment to worker buyouts and social cooperation, increasing investment volumes and the level of planning and assistance provided to co-operatives.

Source: www.cfi.it/cda.php

► *New co-operative sectors*

Co-operative development and growth of the movement in Italy have been given a huge impetus by the emergence of co-operatives in social services. Since the enactment of the law in 1991, which followed grassroots activism and development of social services provision a decade earlier, Italy boasted between 18,000 – 20,000 social co-operatives in 2022. Government recognition and fiscal support to these nonprofit entities contributed to the rapid growth.

Another development in Italy are community co-operatives forming to combat depopulation and revitalize small villages and towns. They are multi-purpose co-operatives offering a range of services and activities, with a broader mission than social co-operatives. This co-operative model helps to ensure that critical services such as farming, hospitality, and postal services remain available in remote communities.

Platform co-operatives, renewable energy co-operatives and co-ops in the circular economy are also on the rise, among other.

► *Law and policy: Ensuring long term sustainability*

Italian legislation represents a long-standing, comprehensive, and well-established co-operative framework with a mosaic of multiple legislative sources in favor of their development. As an important first step in the promotion of the co-operative economy, the Italian Constitution expressly recognizes the social function of cooperation: "the Republic recognises the social function of co-operation with mutual character and without private speculation purposes. The law promotes and favours its growth with the most appropriate means, and ensures, with appropriate controls, its character and purposes." (Fici, 2010)

Two key nationwide policies regard the mandatory indivisible reserve and mutual funds. As noted earlier, each co-operative enterprise is required to allocate at least 30% of its net profit to the indivisible reserve fund within its organization (the bylaws may provide for a higher percentage) and contribute 3% of their net income to centralized mutual funds for the promotion and development of cooperation, each managed by national and regional co-op associations/federations representing, assisting, and safeguarding the co-operative movement.

Built upon the principle of mutual assistance, the indivisible assets and mandatory reserve funds provisions create a continuous capital pool that is instrumental in ensuring stability and sustainability of the system. On one hand, the indivisible reserves alleviate financial crises, finance new and existing co-operative development initiatives, and ensure coops remain financially sound, fulfilling their membership obligations. On the other hand, mutual funds guarantee a steady stream of resources, thereby sustaining the operation of major apex organizations that are instrumental in

advancing the co-operative economy in the country. The mandatory 3% contributions are pooled into mutual funds that serve the broader co-operative movement. This arrangement transcends the individual co-operative's reserves, benefiting the entire system by fostering growth and supporting startups within the ecosystem

Ammirato (2018) points out that an effective co-operative legal framework would “simultaneously promote the co-operative principles and co-operative economic development by facilitating their formation, consolidation and growth.” (p.14). He highlights the four roles for co-operative legislation:

- **Defines the co-operative enterprise and protects it from demutualization**
- **Promotes democratic governance and practices**
- **Facilitates co-operative economic development to set them up for global competition**
- **Provides appropriate oversight to ensure compliance with the law.**

Quebec's co-operative and social economy networks¹⁶

A brief portrayal of the social economy and co-operative networks in Quebec

Social economy in Quebec has been shaped by the long history of the co-operative movement and a tradition of dialogue between government, labour unions, and employers. The recent history is marked by the citizen-based community movements in the 1980s pressing for comprehensive public policy to resolve recessionary layoffs and urban decay. The Economic Summit in 1996 recognized the term 'Social economy'; it included government, employers, trade unions, community organizations, social movements, and the co-operative movement. A working group – *Chantier* - on the social economy was formed to look for innovative solutions for job creation in the 'third sector'.

“ The report presented by the working group on the social economy at the 1996 summit was well received. It called for institutional recognition of this third component of a plural economy and presented several innovative solutions to create new jobs in response to needs that neither the market nor the public sector could meet. It identified 20 social economy projects that would create 20,000 jobs within two years, including urgently needed services such as childcare, perinatal services, home care, social housing, and program for workforce integration and local development. In fact, the working group's proposed initiatives exceeded their objectives. It also called for the creation of an investment fund unlike any existing entity, dedicated entirely to co-operative and non-profit enterprises. Though modest in size, with a capitalization of \$10 million, the creation of Réseau d'investissement social du Québec (RISQ) represented a major step in the evolution of social finance in Quebec. ”

~ Mendell & Neamtan 2021, p 39

¹⁶This section draws mostly on Mendell and Neamtan 2021

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The *Chantier de l'économie sociale* was institutionalized in 1999 as a non-profit organization. As a network of networks, it represents social economy actors in Québec, spanning sectoral networks of collective enterprises, social movements, and local development intermediaries. Québec's social economy provides the institutional context for multi-stakeholder partnerships and distributed and democratic governance.

The co-operative movement is an active actor in the social economy, while its second-tier associations partner with the *Chantier* and its civil society constituents. Co-operative movement's affiliation with other social movements has been credited for the renewal and reinvention of the co-operative sector in Québec since the 1990s, unlike some other Canadian provinces where traditional sectors demutualized under pressure from global competition¹⁷. Co-operative networks are integral to the social economy foundations and resilience of the

¹⁷ Diamantopoulos 2011

co-operative movement in the province, having contributed to social finance, social innovation, and co-creation of policy.

Quebec's social economy features multiple, multilayered and interconnected networks engaging diverse stakeholders, from civil society organizations to co-operatives, educational and research institutions to various levels of government. It features networks of networks in the co-operative sector, social finance sector, social movements/solidarity economy, and research and education. The four pillars are intertwined and overlapping, forming the shield for community resilience.

Associations/federations

Quebec boasts a spectrum of interconnected co-operative associations and federations. The central umbrella organization CQCM (*Conseil québécois de la coopération et de la mutualité*) is the provincial cross-sectoral apex organization, a network of co-operative networks, supporting and promoting the co-operative movement and bridging relationships with other actors in the social economy, including partnering with the *Chantier de l'économie sociale*¹⁸ and local governments. CQCM provides services to the sector which include education and training, co-op startups and development, promotion of sustainable development, digital transformation, business conversions and other. It promotes the sector, advocates and represents it regionally, nationally and internationally.

CQCM membership is comprised of primary co-operatives as well as sectoral, territorial, and membership-defined co-operative federations. Sectoral federations members of CQCM include funeral, forestry, housing, healthcare, food, education, paramedics, homecare, technology, insurance, finance and other

¹⁸ Chantier de l'économie sociale is a network of networks in the social economy. Its members are divided into different electoral colleges. Co-operatives and co-op networks are members through the social economy enterprises college.

sectors (see below under Co-operative Development), while territorial federation members include Northern Quebec (Nunavik; La Fédération des coopératives du Nouveau-Québec, FCNQ-Ilagiisaq), the Coopérative de développement régional du Québec (CDRQ), as well as francophone provincial associations outside Quebec, and member-defined federations such as the worker co-op association (Réseau Quebec) with worker and labour-inclusive solidarity co-operatives¹⁹ as members. Réseau Quebec is a member of national and international worker co-operative federations, CWCF and CICOPA²⁰, respectively. A consumer co-operative federation is another second-tier organization with consumer co-operatives as members.

Le Consortium de coopération des entreprises collectives (Consortium of Collective Enterprises) was established in 2011 to provide technical services to co-operatives, mutuals and nonprofits. With a technical staff of over 100, it supports the development and consolidation of collective entrepreneurship in Quebec by providing access to a pool of professionals in human resources, accounting, strategic development, and other.

It is a demonstration of cross-ownership and networking to support co-op sector growth and development. Consortium members are social economy organizations including most sectoral federations, CDRQ, territorial federations, Le Réseau COOP, provincial co-op associations outside Quebec, and Canadian Association of Mutual Insurance Companies, among other. It is also supported by social funds, associations, international co-op development organization SOCODEVI (itself a network of supporting co-operatives), mutuals, large agricultural co-ops, and other organizations.

¹⁹ Similar to the Italian law, Quebec has a law on Solidarity co-operatives as a special type of multi-stakeholder membership. Workers may be one of the three member categories, and when they are, they may join the Réseau. The other two member categories are consumer and supporting members.

²⁰ Canadian Worker Co-operative Federation (CWCF) and International Organisation of Industrial and Service Co-operatives (CICOPA)

Social finance²¹

The rich institutional ecosystem in the social economy is coupled with broad and networked frameworks for solidarity finance, which involves credit unions and mutuals, and since the 1980s sources of finance for the social economy have broadened to include a multitude of solidarity funds supported by the trade unions, government, the *Chantier* members, and the co-operative movement.

Collective entrepreneurship in Quebec is supported by multiple options, from small and short-term finance, up to large and long-term patient capital options. The characteristic of social finance is the collaboration between all actors providing financial support, either as development capital, or solidarity finance, or both. The actors include community economic development corporations, local development centres, different levels of government, credit unions in the Desjardins group, and multi-stakeholder funds. They are restructuring finance for social economy, including changing parameters for risk assessment²² in the social economy enterprises, and ensuring access to finance at multiple levels and for different purposes in their lifecycle. One can argue that growth and diversification of social finance options is the pillar of rapid growth and development of co-operative and social economy in Quebec.

This section outlines some of the most important examples of co-operative, labour solidarity, hybrid, state, local development, community based, and private philanthropic funds.

²¹ Mendell & Neamtan 2021

²² Guide for social finance was first published in 2002. It is now in its third edition <https://fonds-risq.qc.ca/en/guide-and-training/guide-for-analysis-of-social-economy-enterprises/>

► *Co-operative funds*

The Desjardins Group²³, founded in 1900, formed a second-tier federation in 1920 and is currently a federation of approximately 200 local credit unions ('caisse'). Counting over a century of history in the province, the group became Canada's forerunner financial co-operative with 7.8 million members and clients, 55,290 employees, and \$470.9 billion CAD in total assets (website listed data as of Dec 31/24). Desjardins' decentralization policy focused on community development partnerships has leveraged a \$100 million CAD development fund over the years dedicated to regional entrepreneurship, business development, and economic and social innovation projects.

The group's commitment to the value of inter-cooperation is fueled by its aspiration to advance the development of the co-operative model. It is a network of multiple affiliated organizations under the same institutional stewardship, which not only cooperate internally but also collaborate with external provincial networks and solidarity partners. This close-knit framework allows collective entrepreneurship to access adequate investment capital, financial services, insurance, and technical assistance embedded in the same ethos.

Desjardins Group played a fundamental role in the provision of social finance in Quebec, in particular with the establishment of Caisse d'économie Solidaire (CES) in 1971 by the labour movement. CES provides loans to social economy enterprises and organizations and collaborates with other actors in social finance. CES is financing collective enterprises, social housing and other enterprises in the

²³<https://www.desjardins.com/qc/en.html>

social economy, and is a unique credit union exclusively providing social economy finance. Another important organization within the Desjardins Group is CRCDD (Desjardins Capital for Regional and Co-operative Development), founded in 2001 to promote employment in Quebec. Collective capital is amassed (through the sale of shares) and reinvested in Quebec businesses. The fund provides a 40% provincial tax credit to investors with a seven-year commitment.²⁴ With other partners, the fund contributed to the creation and maintenance of over 80,000 jobs by 2019.

► *Labour solidarity funds*²⁵

Fonds de Solidarité FTQ was established in 1983 by the Quebec Federation of Labour (FTQ) to invest worker retirement funds into job creation and preservation and local development of Quebec. The second labour solidarity fund for cooperation and employment, Fondation CSN, was established in 1995 by the Confederation of national unions in Quebec (CSN).

Both the Quebec government and Federal government provide a tax credit of 15% -20% each for labour sponsored funds. Tax credit serves as an incentive to workers to save for retirement while contributing to job creation in the local economy.

Fondation CSN, Fonds de Solidarité FTQ, and the federal Government of Canada invested substantial funds (\$20 million total) to create the Fiducie du Chantier de l'économie Sociale (Chantier

²⁴ Mendell & Neamtan 2021, p 44.

²⁵ In 2019 Fonds Solidarite net assets were \$15.6 billion; Fondation CSN \$2.2 billion. They invested \$10 billion into 3,126 enterprises (215,000 jobs) and \$1.5 billion in 1,200 enterprises (39,500 jobs) respectively. (Ibid. p 46)

social economy trust) in 2007, a long-term patient capital fund for the social economy (between \$50,000-\$1.5 million, 15 years repayment). The Fiducie invests in startups, expansion, consolidation, improvement and adaptation of social economy enterprises.

Both labour solidarity funds have established local, regional and sectoral funds over the years, shaping the institutional web of solidarity and development finance in the province. Most of these funds are also supported by the government and invest in the social economy.

► *Hybrid funds*

Hybrid funds are capitalized by multiple partners including government and private sector but managed by civil society organizations.

- INNOGEC, a fund for governance and management of collective enterprises created by a labour fund, the Desjardins Caisse Solidaire, Ministry of economy and innovation and Filaction (sustainability finance) to provide funding for access to professional services in management and governance.
- RISQ – a social economy fund – was established in 1997 by the *Chantier*, with contribution by the Quebec government (50% of the startup capital) and private investors. The government invested again, with the latest insertion of \$10 million in 2016.
- Fiducie, described above is another example of a hybrid fund.

► *State funds*

Investissement Quebec (IQ) is a state owned public corporation with La financiere du Quebec as a subsidiary providing loans and loan guarantees to collective enterprises - exclusively for non-profits and co-operatives (including co-operative associations). This fund also provides loans for worker buyouts. The return of loan funds to the government can be reinvested in other initiatives in the social economy, creating a multiplier effect.

► *Local development funds*

Local development centres created by the Quebec government invest in private and collective enterprises with public funds. A network of local development entities and business development centres, created in 1995, brings together 57 Community Development Corporations (SADCs) and 10 Business Development Centres (CAEs)²⁶. These non-profit organizations have been working for over 40 years to advance the economic development of Quebec's regions.

► *Community-based funds*

These are local funds providing access to finance in the form of small loans and micro-credit to individuals who are otherwise denied access. They were established in close collaboration with local development organizations as part of local development initiatives and strategies. Loans range from \$500 to \$20,000. Government of Quebec supports these funds through direct financial support and/or indirect employment promotion programs.

²⁶ <https://www.sadc-cae.ca/fr/qui-sommes-nous>

► *Private funds*

Private funds are also available from a range of foundations, corporate donations and philanthropy.

CAP Finance: A network of networks in social finance

CAP finance was formed in 2009 as a network for socially responsible finance²⁷. Its role is to provide space for collaboration and dialogue, impact policy, develop professional expertise in social finance, and a community of practice. As such, it was selected by the Government of Canada as a manager of its social finance fund²⁸ for Quebec. Fonds de finance sociale - CAP Finance was formed for this purpose; it is the fund manager to deploy the Government of Canada's injection of capital as part of its social finance and innovation strategy. With an initial capitalization of \$81 million, the fund's main mission is to invest in existing or emerging financial intermediaries that promote social impact and greater social equity by working with under-served populations.

Research and education networks

Also important for Quebec's flourishing social economy is research, education, and transfer of knowledge with support provided by large co-operatives to co-operative research institutes (e.g. IRECUS at the Université de Sherbrooke; IICADD at HEC Montreal, and others). Research projects in the social economy solidified linkages between the existing actors but also created new institutions such as

²⁷ Socially responsible finance includes development capital and solidarity finance.

²⁸ Launched in Spring 2023, the Social Finance Fund (SFF) is improving access to affordable capital for charities, non-profits, social enterprises, co-operatives and other social purpose organizations (SPOs). Greater access to capital through the SFF helps these organizations to grow, innovate, and enhance their social and environmental impacts, while promoting more inclusive economic development for communities in Canada. <https://www.canada.ca/en/employment-social-development/programs/social-innovation-social-finance/social-finance-fund.html>

one on innovations in the social economy (TIESS²⁹), presently leading the research on the circular economy's intersection with the social economy and promoting the sustainability agenda in the sector.

A Center for Research on Social Innovations – *CRISES* - established in 1986 is one example of a multi-university partnership. Further, Quebec lead influential university-community partnerships in research on social economy organizations in early 2000s, which spread across the country (with Canadian government research funding) for 15 years. A more recent example is a network for Research in Social and Solidarity Economy, funded by the government of Quebec and coordinated by IRECUS.

Research networks, national and international partnerships between academia and practice, have been one of the vehicles for SE development, education and outreach.

Co-operative development network

A web of co-operative development organizations includes co-op associations and federations (provincial-CQCM, territorial/regional, sectoral) and other actors in the social economy. Intertwined support networks (literally translated 'accompanying' organizations) are fundamental to ensuring the success and sustainability of co-operatives in the province. Evidence of success in this approach is the growth of co-operative sector in Quebec, holding 45%³⁰ of all Canadian co-operatives and more than two thirds of worker co-operatives in the country³¹.

²⁹ <https://tiess.ca/>

³⁰ Facts about the Co-op Sector (Co-operatives and Mutuals Canada, 2024)
<https://canada.coop/en/publications/>

³¹ <https://canadianworker.coop/quebecs-worker-co-op-sector-offers-lessons-for-the-rest-of-canada/>

► *Coopérative de développement régional du Québec (CDRQ)*³²

For more than 40 years, the Coopérative de développement régional du Québec (CDRQ) has been offering its support and services to Quebec collective enterprises, co-operatives and NPOs from the start-up stage through the various phases of growth, or restructuring. CDRQ is itself a solidarity (multistakeholder) co-operative. CDRQ network has had an important role in modernizing and reinventing the co-operative sector positioning it as a vehicle for regional/territorial development, enabling growth beyond the dominant sectoral (financial and agricultural) co-operatives.

► *Sectoral and regional federations*

The first point of entry for a startup is the sectoral or regional network, serving the role of co-op developers. As "accompanying" agents, they provide startup advice and continue to support co-ops for three years after incorporation.

³² <https://cdrq.coop/>



Co-operative federations

Housing | Forestry | Telecommunications | Funeral

Schools | Paramedics | Health | Food | Domestic services

Worker and MSC coops | Northern Quebec

Figure 4. The co-op development network

Source: <https://cqcm.coop/pages/mouvement/reseau-accompagnement>

► *Le Réseau COOP*

Réseau supports the development and recognition of labor cooperation in Quebec in order to contribute to transforming the world of work through greater participation of workers in decision-making. This network includes worker co-operatives, self employed artisans, multistakeholder co-ops with worker members, and worker-shareholder co-operatives³³.

Additionally, CQCM and the Consortium of Collective Enterprises, described earlier, provide critical cross-sectoral co-operative development support.

³³ This type of co-operative is exclusive to employees who jointly provide the means to acquire shares in the company in which they work.

Government as a partner in the social economy

In Quebec, urbanization, industrialization, unionization, and the articulation of new social movement and state partners to a modernized bloc were crucial to movement resilience. A strong urban base, actively supportive labour movement, engaged research community, and developmental state helped drive movement modernization and bloc renewal. (Diamantopoulos 2011)

Quebec's provincial government has nurtured a continuous dialogue between state and civil society actors in co-creating public policies, combining the administrative logic of government authorities with community-based movements. Pioneering examples include the recognition of solidarity co-operatives (*cooperatives de solidarité*) in the late 1990s within the provincial Co-operatives Act (C 67.2), whereby a co-operative has at least two member types (users (consumers or producers), workers, or supporting members (persons or organizations)). Additionally, the province's 2013 Social Economy Act significantly advanced its agenda and highlighted the importance of formalizing and broadly institutionalizing social economy practices.

Policies and legal frameworks which protect the distinctiveness³⁴ of co-operatives and social economy actors, coupled with sector-specific financial instruments accelerated the development of partnerships and co-operative networks.

Mendell and Neamtan credit the partnership between government, civil society and social economy, and the cooperative movement for the success and evolution of social finance in Quebec.

³⁴ As in Italy, co-op law in Quebec includes mandatory indivisible reserves and asset lock. Upon dissolution, all remaining assets are distributed to the co-operative sector.

They share the following key lessons:

- A bottom-up approach, responding to demand. Government was a partner in building new financial instruments based on the analysis of needs expressed by social economy enterprises. The supply of social finance was matching the demand, which, authors point out, is in stark contrast with supply-driven impact investing which may not reach the right constituencies
- A process of co-construction and co-ownership among diverse partners
- An ecosystemic approach with a diversity of tools working in collaboration

This refers to the diversity of complementary financial instruments catering to different needs. It is about collaboration, rather than competition.

- Continuous training, research and knowledge transfer to strengthen supply and demand sides of social finance
- A coherent policy framework through ongoing dialogue between government and civil society
- Mobilization of support from the labour movement
- Maintaining the focus on local realities and a long-term vision of sustainable and inclusive development (p 51)

1970s	1980s	1990s	2000+
<p><i>Caisse d'économie solidaire (Caisse d'économie des travailleuses et travailleurs—Québec) (1971)</i></p>	<p><i>Fonds de solidarité (FTQ) (1983)</i> Community Economic Development Corporations (CDEC) (1984) <i>Régime d'investissement coopératif</i> (1985) <i>Réseau des sociétés d'aide au développement des collectivités (SADC) et des centres d'aide aux entreprises (CAE)/Community Futures</i> (1986)</p>	<p><i>SOLIDE</i> (1991) <i>Fondation de la CSN</i> (1995) <i>Société de développement des entreprises culturelles</i> (1995) <i>Fonds régionaux de solidarité</i> (1996) <i>Fonds locaux de solidarité</i> (1996) <i>Réseau d'investissement social du Québec</i> (1997) <i>Fonds d'investissement de Montréal (FIM)</i> (1997) <i>Fonds d'investissement pour la culture et communication</i> (1997)</p>	<p><i>Filaction</i> (2000) <i>Réseau québécois du crédit communautaire</i> (2000) <i>Capital régional et coopératif Desjardins</i> (2001) <i>Fiducie du Chantier de l'économie sociale</i> (2007) <i>Plan d'action gouvernemental pour l'entrepreneuriat collectif</i> (2008) <i>Fonds d'initiative et de rayonnement de la métropole</i> (2009) Cycle Capital Management (previously, the <i>Fonds d'investissement en développement durable</i>) (2009) Local solidarity fund—social economy (2009)</p>
		<p><i>Investissement Québec</i> (1998) — cooperative, social economy, <i>Fonds du développement économique</i> Local Development Centers (1998)—Local investment fund, Social economy enterprise development fund</p>	<p><i>Fonds d'investissement pour la relève agricole</i> (2011) <i>Financement IMPLIQ</i> (2012) Capitalization of Social Economy Enterprises Program (2013) Social Economy Act (2013) <i>Plan d'action gouvernemental en économie sociale</i> 2015–2020 <i>Fonds Essor et Coopération</i> (2013) PME MTL, SDE, etc. (2015) PUSH Fund (2016) <i>Fonds INNOGEC</i> (2017) Community Bonds (2017) <i>Fonds d'investissement pour le logement étudiant</i> (2018) <i>Fonds Écoleader</i> (2019)</p>

Table 1. The evolution of solidarity finance in Quebec
Source: Mendell and Neamtan 2021

Concluding remarks

Quebec sets an example of a mature, highly networked system that has achieved elevated levels of institutionalization, diversity, and infrastructure. The province has developed a sophisticated network of co-operatives deeply embedded in its extensive social economy rather than solely focusing on a co-operative economy per se. This approach enables provincial co-operatives to tap into a wide range of resources and technical support from multiple sources.

In a mosaic of momentum, the ensemble of large, institutionalized co-operatives and mutuals (e.g., World Co-op Monitor's³⁵ Top 300 members such as Desjardins, Agropur, Sollio, Beneva), continuous government support, an intentional financial ecosystem, and a dedicated network of social economy umbrella organizations stand out as fundamental drivers propelling Quebec towards establishing a sustainable and resilient environment for co-operatives. As a complex ecosystem where various organisms coexist and interact, the region thrives on collaboration and synergy among diverse stakeholders.

³⁵ <https://monitor.coop/en>

5 Vignettes

This section explores shorter vignettes that outline network features of **Namaste (USA), Coop Carbone (Quebec); The Industrial Commons (USA); and Co-operators (Canada).**

Vignette: Namaste Network (USA) - co-operative anchor organizations driving network formation (Author: Julia Martins Rodrigues)

Namaste Solar, a worker co-operative based in Colorado, emerged as the flagship of a multi-stakeholder co-operative network in the renewable energy sector³⁶. Founded in 2005 as a company specializing in residential and commercial solar PV (photovoltaic) projects, Namaste Solar has become one of the most prominent worker co-operatives in the United States, earning recognition from the Obama administration as a model for the nation's post-recession recovery³⁷. Over time, a group of early employees implemented a spin-off growth strategy, enabling the creation and growth of new affiliated businesses to support the renewable energy sector. By sharing its co-operative blueprint with these offsprings, Namaste Solar played a key role in establishing a network that includes Amicus Solar, Amicus O&M, Clean Energy Credit Union, and Kachuwa Impact Fund.

The Kachuwa Impact Fund was launched in the same year as Namaste Solar. It is a co-operative of investors and a public-benefit corporation designed to provide access to capital to co-operatives and businesses specializing in environmental

³⁶ Martins Rodrigues & Schneider, 2021

³⁷ Namaste Solar, 2019

conservation and stewardship, community wealth building, employee ownership, and other cohesive impact themes. Its investment portfolio includes renewable energy industry but also organic foods, fair trade, sustainable forestry and other. Kachuwa impact fund invests in growth of established co-operatives as well as new startups. Over a decade later, in 2017, the first federally chartered Clean Energy Credit Union was registered as a financial co-operative dedicated to promoting alternative energy sources and co-operative enterprises by offering affordable loans for clean energy projects. Together, these two co-operatives aim to address one of the sector's most pressing challenges: access to aligned capital.

Building on what Martins Rodrigues and Scheinder described as an “opportunistic network” — developed through a stepwise process of problem-solving in response to emerging needs and opportunities — Namaste Solar also inspired the creation of two sister organizations: Amicus Solar and Amicus O&M. These organizations were established to tackle the shared challenge of high costs associated with solar energy components and maintenance services, a common issue for Namaste and other small to medium-sized solar companies. Amicus Solar, a purchasing co-operative, enables businesses to pool their buying power, reducing the costs of solar panels and other equipment by collectively negotiating better prices with suppliers. Similarly, Amicus O&M was established as a shared services co-operative for operations and maintenance contracts, allowing members to build a specialized subcontractor network and lower upkeep costs for geographically distributed solar project portfolios.

Together, these five organizations established a distinctive multi-stakeholder network of single-stakeholder co-operatives with international impact. This was achieved through a strategy of “sheltered spinoffs”³⁸, whereby the progenitor, Namaste Solar, promoted the proliferation of co-operatives in the market.

³⁸ Ellerman, 2015

The networking strategy of "sheltered spinoffs" has been widely recognized as the primary scaling strategy of the Mondragon Corporation, an acclaimed co-operative group and a growing multi-stakeholder network in the Basque Country³⁹. In Mondragon's case, the parent co-operative functions as an incubator to drive innovation⁴⁰, operating under an organizational umbrella that operates as a single economic entity with a centralized governance structure. In contrast, the Namaste Network has embraced a highly decentralized dynamic, with no central coordination hub among its multi-stakeholder participants.

The decentralized nature of Namaste's overall network governance stems from a combination of personal relationships among its leadership, interlocking directorships, and a blend of membership and contractual frameworks⁴¹. This approach has enabled the participating co-operatives within the Namaste Network to maintain a high degree of autonomy while streamlining their operations into specialized goods and services that create positive externalities for the entire ecosystem.

Within the network, Amicus O&M (Operation & Maintenance) plays a pivotal role in advancing tangible sustainability efforts within the system, such as recycling initiatives and promoting system longevity, thereby adhering to a circular business strategy. Since its inception in 2016, Amicus O&M has focused on advancing sustainability in the solar industry by providing training to standardize O&M practices and promoting knowledge-sharing about the future of solar projects. Recognizing the complexities of recycling solar panels and related hardware, Amicus O&M emphasizes the careful management of decommissioning and disposal processes to minimize environmental impact. To address this challenge, the organization collaborates with SolarRecycle.org, an

³⁹ Ibid.

⁴⁰ Luzarraga & Irizar, 2015

⁴¹ Martins Rodrigues & Schneider, 2021

online platform that centralizes resources and facilitates connections between users and vendors. Through this partnership, Amicus O&M supports the resale, donation, and recycling of solar equipment, fostering a circular economy within the solar industry.

Vignette: Coop Carbone (Quebec, Canada) – a multistakeholder circular economy co-operative network (a goal-directed network)

In Quebec, a few large incumbent co-operatives partnered with social economy investment funds and government energy management agencies to form Coop Carbone, a multi-stakeholder co-operative whose sole purpose is reduction of greenhouse gas emissions⁴². The co-operative is democratically governed by some of the founding members, plus new members involved in carbon reduction projects in different industries – from transport to housing and agriculture. Coop Carbone was created as an idea in early 2000s, but without in-house expertise in carbon emissions markets. The co-operative founders – Desjardins Group, Sollio Co-operative Group (agri-food), and Fondation CSN labour fund, acquired in 2014 a private consulting company ÉcoRessources with the required expertise, and transformed it into a solidarity (multistakeholder) co-operative, with previous owner taking on the manager role.

Coop Carbone itself spun off Coop Warwick – another multi-stakeholder co-operative with farmers and producer members engaged in agricultural biomethane production and use – a fully circular enterprise. Not only is Warwick a spinoff, having started as a Coop Carbone's project; it is also managed by Coop Carbone in a tightly networked relationship, yet with governance autonomy highlighting co-operative innovation as they strive to preserve the co-operative identity encompassing mutual self-help by the user-members.

⁴² Based on the interview with Jean Nolet, CEO, Coop Carbone (May 2024)

This example points to co-operative innovations when it comes to external governance of goal-directed co-operative circular economy networks. In the spirit of co-operative identity, autonomous democratic enterprises are formed to fill the gaps in the circular economy, yet the founders remain involved through a web of interconnected, embedded democratic circles. Coop Carbone is also an example of interlocking directorships, with leadership formed by spinoff entities, social funds, original founders who are also providing capital to the enterprise, and new partners.

Vignette: Co-operators Group Limited (Canada) - local to national to global engine of network development

"an acorn that will grow into one of the greatest oak trees of the co-operative movement" - Albert Savage, one of the original founders of Co-operators

Co-operators Group Limited is an anchor institution and critical component of the co-operative fabric nationally and internationally. Established in 1945, Co-operators has grown into one of the World Cooperative Monitor's Top 300 largest cooperatives⁴³. Structurally, Co-operators resembles a 'group' as the umbrella third tier co-operative structure includes 13 subsidiary companies in the financial and insurance industry. They employ approximately 7,000 people plus an additional 2,800 insurance representatives across the country and manage \$62 billion in assets under administration across the group of companies⁴⁴. Distinguishing co-operative features extend far beyond size and scale - co-operative ethos is baked into purpose, strategy, and operations; and co-operative identity is one of five dimensions of the 2023-2026 strategic plan.

⁴³ www.monitor.coop

⁴⁴ <https://www.cooperators.ca/en/about-us/corporate-overview> (August 27, 2025)

The members are organizations - 45 cross-sector organizations spanning finance, agriculture, retail, community and other services, and beyond. These organizations are among the most engaged co-operative organizations in the country. They are committed users of Co-operators products and participants in the networked governance system of Co-operators, resulting in spin-off benefits including cross-sectoral relationship building and leadership development.

Regional and annual meetings serve to strengthen members' ties to Co-operators and to the broader co-operative sector. For a smaller member with limited resources, such as the Canadian Worker Co-operative Federation (CWCF), their affiliation with Co-operators has significant financial and non-financial benefits – voice and representation, surplus distribution, professional development, and relationship building.

Co-operators is a network creator and supporter of networks. They are a stalwart supporter of local to global co-operative associations including local (provincial and territorial associations), national (Co-operatives and Mutuals Canada), and international (International Co-operative Alliance - ICA). Two of the past three Canadian representatives on the ICA Board have been from Co-operators. Within the co-operative and mutual insurance lane, the current CEO of Co-operators is the Board Chair of the International Co-operative and Mutual Insurance Federation (ICMIF), and the organization is also represented on the regional ICMIF Americas Board. In further recognition of the importance of sector leadership development, Co-operators launched the Cooperators Young Leaders Award (CYLA) in 2022. This year-long program is a powerful springboard for younger leaders to build their knowledge and networks for the longer-term benefit of the sector.

Co-operators pushes boundaries and invests time and resources into gaps in the market where cooperative solutions are needed. For example, decades of deep sustainability leadership, product innovations, and cooperative development. Their investment in cooperative development is notable in the Canadian and global context. For example, Coop Exchange (incorporated in the UK and with a

presence in Malta), an innovative and global fintech start-up, is building a co-operative stock exchanges globally; Co-operators was a lead funder of the pre-seed financing round in 2024, contributing \$2 million CAD⁴⁵. In the Canadian context, cooperative development is an underfunded component of sector development outside of Quebec. Without a system of required surplus contributions to national cooperative development, provincial and national associations struggle to incubate and support new cooperatives or aggressively pursue market opportunities in emerging areas (e.g. housing, energy). Contributions in 2024 by Co-operators in support of cooperatives totaled \$1.8 million, \$500,000 of which was direct cooperative development support to 41 organizations.

Vignette: The Industrial Commons (North Carolina, USA) – emergent ecosystem to rebuild a rural and marginalized region

With a rich history in the textile industry, the North Carolinian textile industry workforce dropped from 95,000 to 11,400 between 1992 and 2012.⁴⁶ Against such a backdrop, Sara Chester and Molly Hemstreet decided to pursue an ecosystem approach to rebuilding. Founded in 2015, something special has emerged in Appalachia: Morganton, North Carolina, USA (population 17,500). The Industrial Commons (TIC) is a place-based ecosystem with a clear focus – ‘to improve workers’ livelihoods and root wealth in local communities’⁴⁷ by developing and scaling employee-owned social enterprises and cooperatives. Fueled by the

⁴⁵ <https://newsreleases.cooperators.ca/2024-02-16-Innovative-Fintech-Start-up,-Coop-Exchange,-achieves-a-10-Million-Valuation-in-Pre-Seed-Funding-Round-led-by-Co-operators>

⁴⁶ <https://geo.coop/story/creating-opportunities-north-carolinas-opportunity-threads>

⁴⁷ <https://www.theindustrialcommons.org/about> (September 2025)

passion of inspired leaders working with community and partners, TIC revitalizes a marginalized, rural, industrial area by 'being big by being small together'⁴⁸. As of 2025, momentum continues and there is the sense of having cooperatives "in the water" so to speak.

In the process of imagining what was possible, TIC drew inspiration from other cooperative hot spots (including Mondragon in the Basque Country, Emilia-Romagna in Italy, and Quebec in Canada). During the height of the COVID-19 pandemic, an 'armchair tour' of these cooperative regions and others was conducted to collect insights into the arc of development of these leading place-based ecosystems. Translated into the TIC context, core ingredients were distilled down to the importance of early education, funding, supportive policies, market accessibility, and programs to incubate and grow new cooperatives.

The relevance of these global hot spots to TIC relates also to their shared histories of manufacturing, albeit in different sectors. For TIC, the legacy of manufacturing is tied to textiles and furniture. Studying the intricacies of developed ecosystems elsewhere, TIC recognized the critical need to build back manufacturing in the western region of North Carolina in a way that fits their context and values.

A key starting point was undertaking an asset mapping exercise to determine one's strengths and weaknesses and to figure out the "build, buy, or leverage" needs to create a resilient local ecosystem connected to broader economic markets. TIC uses this mantra to assess needs carefully and respond in ways that best match opportunities – "if it is something that is missing in the region that TIC could build; something that doesn't exist and TIC needs to buy; or something that

⁴⁸ Hemstreet, M. (2025, April). A bold idea to rebuild the working class [Video]. Ted Fellows Films 2025
www.ted.com/talks/molly_hemstreet_a_bold_idea_to_rebuild_the_working_class?utm_campaign=tedsread&utm_medium=referral&utm_source=tedcomshare

has capacity in the region already that TIC can leverage"⁴⁹. TIC and its leaders have launched three community-owned businesses and converted others to employee-ownership, supported over 5,000 workers through workplace development programs, generating \$99M in assets and revenue for the region⁵⁰.

TIC's website names six organizations under "explore our ecosystem" even though their reach extends much further. Those six organizations are TIC, Caroline Textile District, Material Return, Good Books, Workplace Development, Work in Burke, and Toss (art and community building). In reality, TIC operates as a dynamic and multi-layered system and is best characterized as being in a constant state of experimentation and evolution. A powerful ingredient in their success is being part of a robust ecosystem of reciprocal partnership with others and by creating networks to address specific challenges. They create inter-connectedness among various local to national to global entities and also seek partnerships outside of the co-operative space. Partners include financial and educational foundations, local to federal government agencies, cooperative development organizations, the worker co-op federation, and other related ecosystems.

For example, TIC works closely with a sister ecosystem just 45 minutes away called PODER Emma. Both ecosystems have a common purpose of ending generational poverty through quality jobs, housing, education, and health. Collaborations with PODER Emma include the alignment of data and metrics to represent progress for western North Carolina rather than individual sub-regions and a joint initiative called Accelerating Common Economies (ACE). ACE offers a three-day flagship program that "equips teams with practical tools, strategies, and insights to strengthen local initiatives and amplify community impact"⁵¹. The

⁴⁹ Chester et al. 2025

⁵⁰ TIC website (September 2025)

⁵¹ TIC Annual Report, 2024

program explores their Rural Wealth Blueprint and Theory of Change in hopes of inspiring other communities to adapt the blueprint and build their own ecosystems for economic, business, community and cooperative development.

EXPANDING OUR INFLUENCE



Figure 5. ACE Network

Source: Website, September 2025 (www.theindustrialcommons.org)

Another powerful example of collaboration is that of Material Return. This worker co-operative was founded in 2017 under TIC with a purpose tied to keeping industrial textile waste out of the landfill by transforming millions of pounds of textile and furniture waste into a yarn called ReturnTex™. Through partnerships with local manufacturers and national brands, Material Return is a trusted partner

and leader in the circular economy. This includes launching the US's first circular sock through an initiative with Smartwool®. As of August 2025, Material Return surpassed \$1 million USD in annual revenue and is on track to triple year-over-year revenue by the end of 2025⁵².

As TIC leaders embark on a learning journey to Mondragon and Emilia Romagna in late 2025, there remain questions about the best structure for TIC – to be more centralized like Mondragon or decentralized like Emilia Romagna. At present, TIC uses a 501(c)(3) charitable structure (important to access grants and for fundraising), a public benefit corporation (incorporated in Delaware), and worker owned co-operatives as subsidiaries. The subsidiaries concept is one of incubating, supporting, and growing the co-operatives until the point at which they can grow membership, self-govern and be profitable. Some co-operatives, based on their business type and assets, will spin off from TIC after meeting metrics of growth and sustainability, while others will remain in "community ownership" under the 501(c)(3) for perpetuity. As no co-operative is yet to become independent of TIC's support, the specific expectations and needs for growth and sustainability are a work in progress, Material Return and Good Books (a bookkeeping co-operative), both founded in 2019, are still incubating within TIC. Worth of an honourable mention, Opportunity Threads, founded in 2008 by Molly Hemstreet and others, is a success story in Morganton as a stand-alone worker co-operative with 60 employees.

⁵² TIC eNews (29 August 2025)

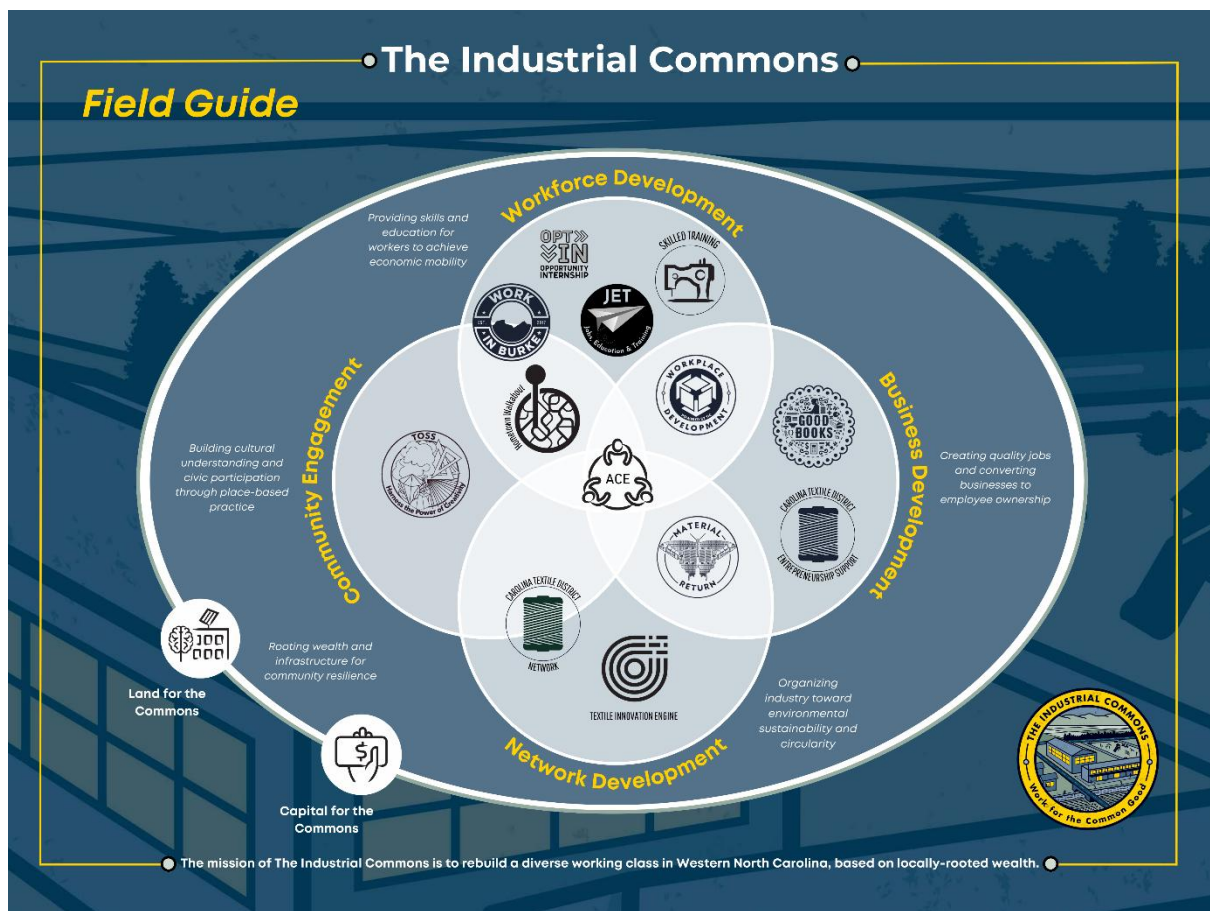


Figure 6. TIC Field Guide
Source: Website, September 2025 (www.theindustrialcommons.org)

6 Conclusion

In answering the question 'how to grow the co-operative sector', we shifted attention to enabling the growth of co-operative and social economy networks, rather than growing incumbent co-operatives themselves. Co-operative enterprises form as associations of members, usually assisted by community leaders or civil society organizations. To evolve into a complex co-operative network, various means of organizing, purposes, agents, and functions are combined with the interest and capacity to form networks for mutual support. To thrive, the multi-layered, cross-sectoral and territorial intertwined components of these networks rely on enabling legal systems and supportive policy environments.

This report looked in detail at two exemplary cases of co-operative networks in Italy and Quebec, comprising of levels and layers of interrelated systems that include robust co-op financial networks, value chains, development networks and agents including social economy and civil society organizations, business consortia, co-operative groups, research and education networks, multistakeholder networks and other forms of co-operative structures supporting intergenerational resilience and growth.

Often the weak links in other regions, the co-operative systems in both Italy and Quebec have institutionalized access to co-operative patient capital and a networked approach to co-operative development. Co-operative capital comes from mandatory indivisible reserves, co-operative (and social economy) investment funds, and capital external to a co-operative, but internal to the co-operative network. In Italy the development of co-operatives is supported at start-up, growth, and into maturity with federations and associations playing a particularly strong role, with funding secured through mandatory contributions from the sector. In Quebec co-operative development is carried out by sectoral and regional associations and federations, territorial development agencies, and an elaborate web of social finance provided by the sector, social economy networks, the labour movement, and government.

In both Italy and Quebec government is a partner in co-operative sector development. The partnership is realised through the recognition of specific characteristics of co-operative enterprises and networks and their contribution to intergenerational wealth transfer and regional development. Supportive legal and policy frameworks protect the sector from demutualization through asset lock coupled with fiscal incentives.

Networked growth models include anchor institutions we presented in shorter vignettes, to highlight the importance of financial co-operatives, development hubs, spinoffs and goal-directed networks such as ones in the circular economy. Mature co-operative economies, including the UK, have witnessed growth of co-operatives over many decades into huge enterprises struggling to maintain meaningful democratic governance, resist demutualization pressures and transform to face new challenges. Regions and cases we highlight illustrate the nimble networked approach to growth, but also the expanded role for large incumbent co-operatives to provide assistance to co-operative startups in new sectors, capitalization of co-ops and the social economy, education and leadership development, and other support networks and ecosystems essential for agility and resilience of the co-operative system.

In national and regional vignette examples, sector leaders pave the way in the development of the networks with supportive government policies at national, regional and municipal levels. We note that goal-directed co-operative networks, such as in the circular economy, deliver on the promise of circular societies, rather than just the technical aspect of circularity and profit capture by investors. They do that through democratic engagement of multiple stakeholders and broad distribution of benefits.

Robust co-operative networks are the building blocks of co-operative ecosystems, or ecosystems themselves, capable of transforming economic and social systems. Key takeaways for successful policy campaigns enabling long-term co-operative development through polycentric networks include the recognition of unique contributions of networked co-operative enterprises to

sustainable development and regional equitable distribution of wealth as the starting point. The necessity to co-construct legal and policy frameworks with the co-operative sector must be emphasized to mitigate the limitations of any government's knowledge of co-operatives, and to ensure that efforts by governments are aligned with a diverse sector and territorial context given the place-based nature of co-operatives. The ultimate goal of such efforts is institutionalization of legal, financial, procurement, and other supporting program structures that transcend limited mandates of any elected government.

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