

People respond to ideas in different ways and at many different speeds, and rarely does anyone become a member the first time they hear about the co-op.

NEW CAPITAL CAMPAIGN WORKBOOK AVAILABLE

BY STUART REID

Food Co-op Initiative (FCI) is thrilled to announce its long-awaited *Capital Campaign Workbook*. This new guide replaces and updates the material in our popular *Member Loan Toolbox*.

The new workbook incorporates the experience of dozens of co-ops over the last five years and goes beyond the traditional member loan campaign to include preferred shares and other innovative methods of raising capital. The workbook steps the reader through the planning process and specifics of running a successful campaign. With extensive appendices of examples and templates, readers will be able to jump-start their preparations and be assured that they are using tested methods.

Capital campaigns are not limited to startup food co-ops, and the workbook will be equally valuable to established co-ops preparing for expansions and new stores.

The workbook revisions and updates were written by Ben Sandel and Leslie Watson, who are experienced capital campaign consultants from CDS Consulting Co-op, with input from Bill Gessner and FCI staff. Look for the FCI *Capital Campaign Workbook* in January at www.fci.coop, where you can download it free—thanks to the support of our sponsors and the food co-op community.

- “50 shares of green”—to capitalize on the popularity of a book and movie with a similar name.

The short window of activity, along with ambitious yet achievable goals, makes these campaigns notable and exciting. The planning and implementation period, sometimes as short as two months, also allows for fun and short-term volunteer commitments at a level that wouldn't be sustainable for a longer period. If successful, each micro-campaign should be followed by a public celebration via email and social media. Whether successful or not, at the end of each micro-campaign an analysis should be conducted to determine what worked well, what didn't, and what can be done to make the next micro-campaign more successful.

The intensity and topicality of micro-campaigns lend themselves well to a process of plan—implement—analyze outcomes—reflect—rest—start planning the next one. Micro-campaigns that work for your co-op can be modified and repeated. Because they are short in duration and require modest resources, micro-campaigns that aren't as successful can be analyzed to create more successful campaigns with little damage to the co-op's overall reputation, energy, and momentum. And they can be a lot of fun!

More is better

Membership growth takes work, but it is key to the success of new co-ops. A mantra I repeat often is, “Everything's better with more members.” Having more co-op members means more boosters, more volunteers, more lenders or investors during capital campaigns—and, when the store opens, more shoppers.

You may have noticed that I haven't mentioned announcing the co-op's location as a driver in startup membership growth. Of course, the unveiling of your future site should be a strong, if temporary, spur to membership growth. But membership growth before a site announcement is critical to building the public support and capital that will be needed to assess feasibility and get your startup to the stage at which it is able to secure a suitable site.

Co-ops that struggle to grow membership often struggle in other areas as well. The key features noted above will strengthen co-ops that incorporate them into their growth strategy. And when the time comes to announce a site, you can build a great micro-campaign to capitalize on the announcement. □