



Economic Development, Communications and Marketing Committee

Item No. 2: Update on Worker Cooperative Program

May 19, 2021



City of Santa Clara
The Center of What's Possible

Program Launch

Worker Cooperative Initiative

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Project Equity, an Initiative partner, will offer a no obligation, one-on-one consultation to answer your questions, discuss your succession goals, and help you assess if a transition to employee ownership is right for your business. Find out if worker ownership is right for you.

Worker Ownership Transitions for a Stronger Local Economy

The Worker Cooperative Initiative supports business owners and their workers to transition to employee ownership as a succession option. The City of Santa Clara and its partners offers expert consultation, training, and legal advice at no cost to you.

4 out of 5 owners have difficulty finding buyers for their businesses when they are ready to exit. Worker ownership is a smart business option that can help you secure the financial benefits of your investment and hard work, ensuring you a fair market price while preserving your legacy.

Find out if worker ownership is right for you. Project Equity, an initiative partner, will offer a no obligation, one-on-one consultation to answer your questions, discuss your succession goals, and help you assess if a transition to employee ownership is right for your business.

View the landscape analysis of Santa Clara and why it is important to retain our longstanding businesses.

UPCOMING EVENTS

April 22 Noon – 1pm Worker Ownership 101 [Register here](#)

Ongoing: Sustainable Economies Law Center [workshops and webinars](#) for current and aspiring cooperative entrepreneurs.

Ongoing: Democracy at Work Institute hosts a monthly webinar for groups and people at the very early stages of launching a worker cooperative on the first Friday of each month. [Register here](#)

CONTACT US

For more information on the Worker Cooperative Initiative email mcshay@sanctacleara.gov

City News

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News Release: City Launches Initiative to Stop Small Business Closing and Help Transition to Employee Ownership

Post Date:

FOR IMMEDIATE

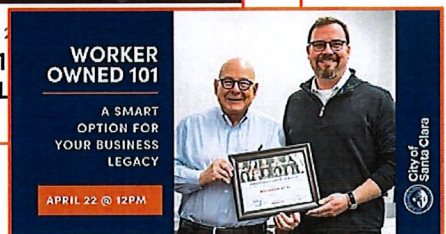
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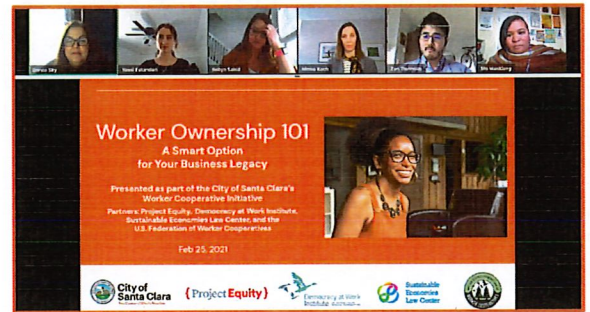
THURSDAY, FEBRUARY 25, 2021
Worker Owned 101 for Your Business
Online Event





Progress

- Two introductory webinars - 334 page visits, 65 registrants, 36 attendees
- Event promotion - Facebook event pages, partner newsletters, and 1,006 direct emails; city support: huge help for this to be circulated to biz grantees
- Event follow-ups -
 - Nine small business leads which we are engaging for follow-up conversations
 - Nine potential partners, community stakeholders
 - Partner conversations with NOVAWorks, SVEDA, Business Owners Space, and Manufacture: San Jose
- Four business consults, including an open opportunity with a local manufacturer
- Advertising - three mobile ad campaigns
 - (as of 3/16) 192,479 impressions
 - 693 website visits to biz resource page



Learnings and Opportunities

Outreach challenges: COVID & existing small business outreach infrastructure

- COVID restrictions has meant less mobility, networking, and organic interaction - deeper dependence on a convening partners/ introductions
- Opportunity to partner with service providers and community groups to introduce this option to their clients

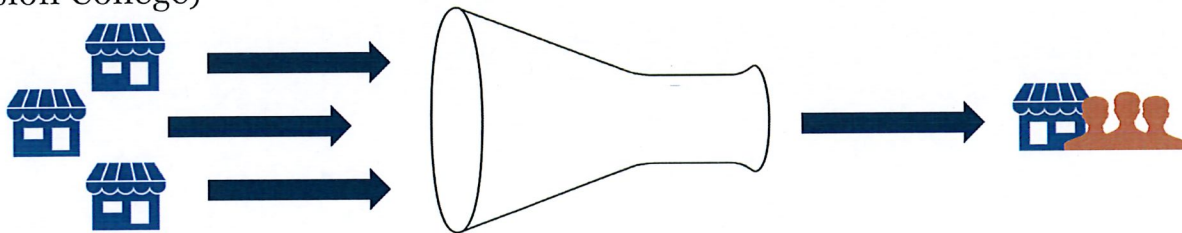
Business interest: almost 200,000 engagements of varying type/ degree

- Addressing potential business closures now while planting seeds to prevent future closures for lack of viable succession option
- Often takes multiple touch points before a business feels ready to talk; more success when an owner leans in for more information



Looking Forward

- Workshop series to **introduce** business owners to the employee ownership option and **continuing education topics** on financing and structuring a transition
- Upcoming **meeting with staff across City agencies** to discuss best practices for enabling worker ownership and to begin asset mapping to shape recommendations for long term and cost-effective conversion support
- Develop and **strengthen relationships with business service connectors** to refer clients and constituents to educational resources and technical support (e.g. Mission College)



Upcoming event: May 25 at 12:00pm



BUSINESS OWNERS FORUM

WHY I CHOSE WORKER OWNERSHIP FOR THE LEGACY OF MY BUSINESS

{ Project Equity }

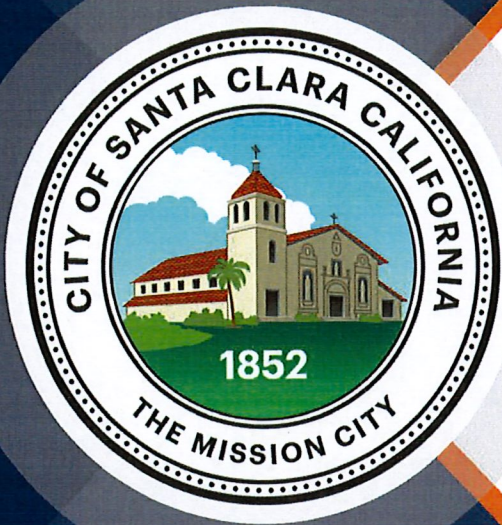


City of Santa Clara

Three different Bay Area founding owners from three different industries and three different journeys to become worker owned.

All will share stories and answer questions.

Santaclaraca.gov/workercooperative



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