

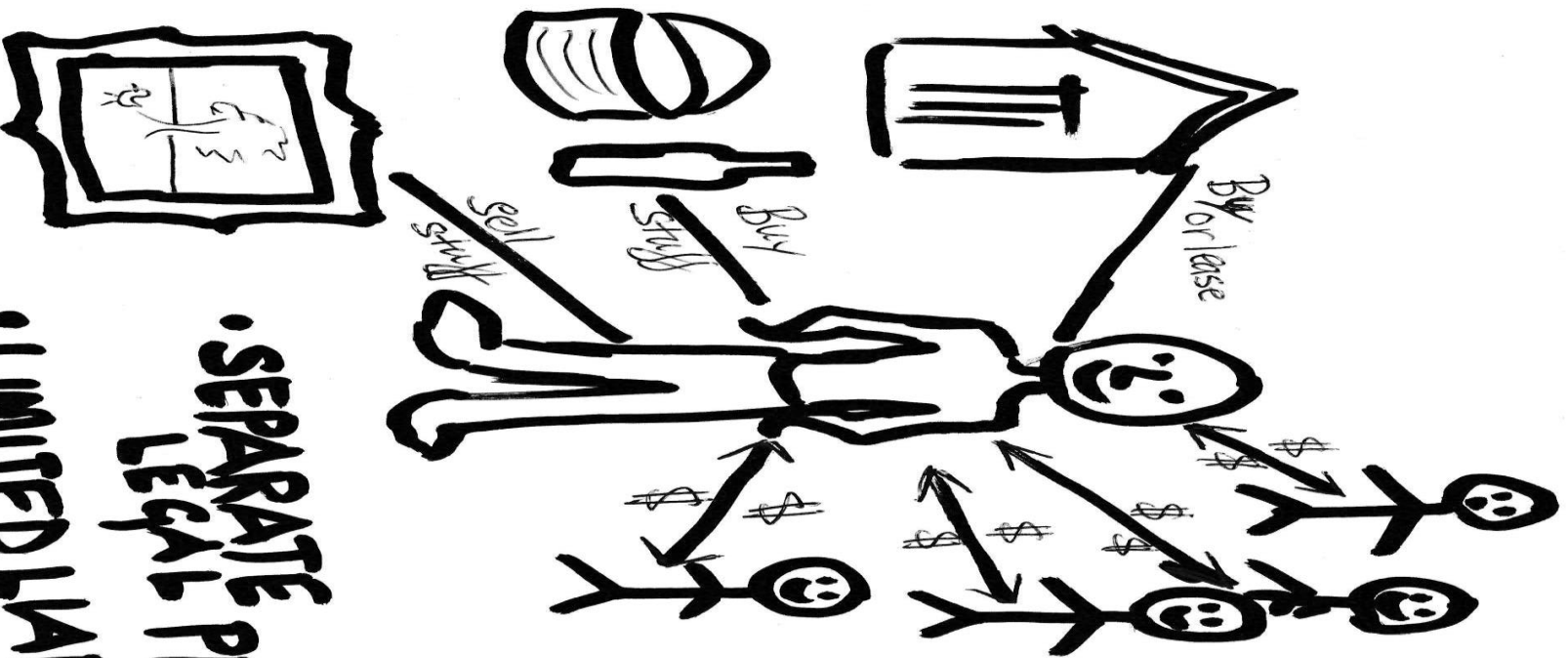
# CO-OPERATIVES

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WHAT ARE THEY?



# CORPORATION



- SEPARATE LEGAL PERSON
- LIMITED LIABILITY





# WHAT MAKES A CO-OPERATIVE, CO-OPERATIVE?

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- Law for co-operatives – Co-operatives National Law
- Internal organisational RULES (Constitution or By Laws)
- Together they establish an internal democratic governance model that relies on co-operation

# CORPORATE GOVERNANCE

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- Board of experts to make decisions
- Members – people who invest based on potential dividend or capital gain
- Members are disinterested in the activities of the company
- Members sell when they are disappointed or ‘flex their capital muscle’
- Board made up of members
- Important decisions are reserved for members
- Members agree to actively support their co-operative’s activities
- There is no scope or attraction for investors just interested in the money.

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+ GIFTS



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