



2018 Public Benefit Report

With a full heart, busy mind, and stirring excitement, I write this introduction to our 2018 Public Benefit Report. A few weeks ago I had the luxury to sit back and reflect on [what it means to reach the 5-year milestone](#). From the early days to today, much has changed:

- From a single home-office, we now have dedicated offices in [Boulder](#) and in [Denver](#).
- I started this firm on a part-time basis; we are now a [5-attorney team](#), with licenses to practice law in 5 jurisdictions (NY, MA, CO, and South Africa).
- Our firm became Colorado's first B-Corp certified public benefit corporation, and first law firm to become a public benefit corporation.
- We have been [certified as a B-Corp twice](#), with a score exceeding 80.
- We've been through two website designs.
- We've written [43 blog posts](#) about a range of topics, including cooperatives, alternative and non-extractive financing, public benefit corporations, new law, contract drafting, women in law, corporate governance, and outside general counsel matters.
- We have clients operating in more than 18 states and 3 countries.
- We have advised on and assisted more than 20 worker-ownership conversions.
- We have formed more than 40 cooperatives.
- We have formed more than 10 public benefit corporations.
- We have helped social enterprises raise approximately \$6.1M.
- We have advised impact investors to deploy more than \$5.7M in non-extractive capital investment.
- We have contributed at least 1% of gross revenue to charitable organizations each year of our existence.
- We have achieved an approximately 50% compound annual growth rate over 5 years.
- We have financed our growth entirely through organic cash flow.

I'm proud of our accomplishments, but I'm even more proud of the integrity and values by which we conduct ourselves, both as lawyers and as thought leaders. As we aim to be the premier law firm and consultancy working to build and support sustainable economies, we remain committed to the core values of our [profession](#) and our [firm](#).

In the years ahead we aim to achieve our version of a [moonshot](#). We will lead and support all efforts to expand shared ownership. Above all, we are committed to co-creating the sustainable economic and environmental future that inspires our work every day. The future is looking bright.

We take an unconventional and fresh approach to legal and business consulting. We seek to develop deep and lasting relationships with client organizations, and provide customized, efficient and dynamic service. Jason Wiener|p.c. collaborates closely with clients to problem solve and create within the practical context of the organization and real-world constraints.

Mission: Founded on and committed to building a regenerative and sustainable economy, Jason Wiener|p.c. is a boutique legal and business consulting practice, which specializes in mission-driven companies, social and environmental enterprise, and impact services, by providing affordable, accessible and responsive general outside counsel services for all phases and facets of business.

Public Benefit Purpose: : To create material, positive public benefit, including but not limited to: (i) providing legal and business consulting services to start-up ventures, and mission-centered social and environmental enterprises; (ii) promoting democratized ownership structures; and (iii) advancing clean and distributed energy.



Leading Cooperative
Business Attorneys
Join Forces

Linda Phillips and Jason Wiener merged their law firms in 2018. [Click to read Press Release](#)



Another Two
Attorneys Join
The Firm

In 2018, attorneys Francisca Pretorius (left) and Tonya Price joined Jason Wiener|p.c. Click to Read Press Release for [Francisca](#) and [Tonya](#)

Core Values:

Timeliness & Responsiveness. We strive to provide meaningful responses in a timely fashion. You will always rest assured that your matter is receiving the attention it needs and that you will receive a timely response, even if just a personalized confirmation of receipt.

Transparency. We strive to provide transparency with respect to all aspects of our work together. You will know where we are in a given process and what steps lay ahead. We will do everything possible to avoid surprises.

Mission Matters. Your matter will never be reduced to a wrought task and you will never receive one-size-fits-all advice. We strive to provide tailored counsel that seamlessly incorporates your organization's mission and values. Your mission will always remain top of mind in our dealings and we will always advise you of potential threats to your mission.

Ethical Business Practices. We strive to be a sounding board for your decision making, whether legal, strategic or otherwise. We will counsel you through the process of ethical decision making with compassion, an open and non-judgmental mind, and objective reason.

Open Communication. We will communicate openly and candidly with you and we expect the same in return. Nothing is gained in our trust-based relationship if you do not feel you can be open or if do not feel you are receiving candid feedback. While always respecting the sensitivity and confidentiality of your matter, we will encourage you to openly communicate with your organization's stakeholder.

Respect. We will provide you with the most competent and thorough counsel we can, and we will respect your decisions. While we may not always agree on a particular course of action or about all issues involved in your matter, we will approach all dealings with respect and courtesy.

Entrepreneurship. We strive to work with entrepreneurial people who want to create positive impact for the world. We respect entrepreneurs who are willing to think big, act boldly and strive to change the world. To that end, we will strive to bring cutting edge solutions to your matter. We will counsel you through the ins and outs, the risks and rewards of new approaches and intrepid strategies. We will navigate risk as a team.

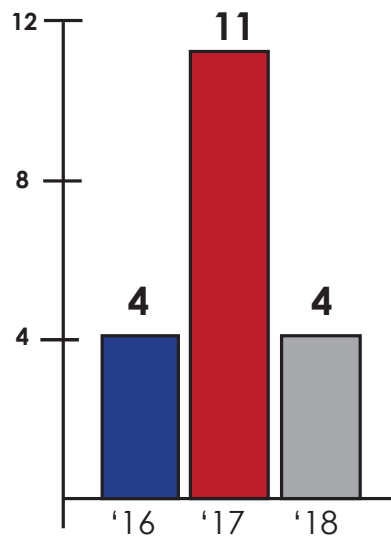
Democratization. When practical and appropriate, we will advise you as to innovative ways to democratize elements of your organization. In governance, capital, supply, credit, finance, and other business issues, we will help you evaluate creative ways of distributing and sharing management, decision-making, control, wealth, and risk management. To the extent meaningful to you and your stakeholders, we will help you maximize your role in building regenerative economies and communities.

Public Benefit Performance

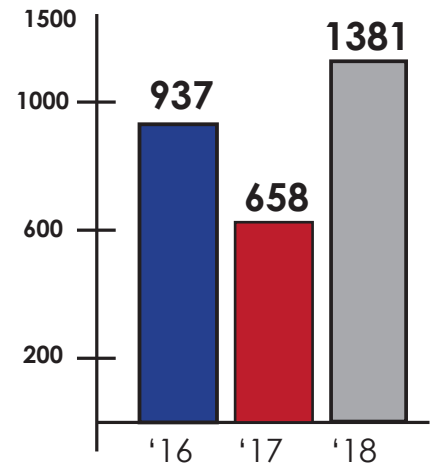
Democratic Ownership and Social Enterprise

Key '16 ● '17 ● '18 ●

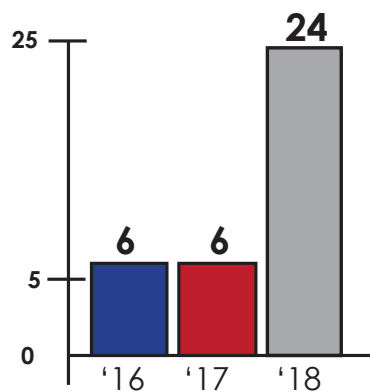
Socially responsible organizational recapitalization and employee-ownership conversions.



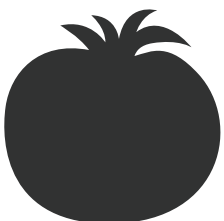
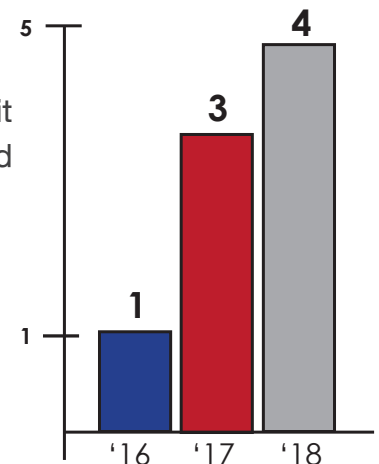
Worker-owners impacted.



New Cooperative formations:



New Public Benefit Corporations or converted.



Advised **clients** in industries ranging from shared and employee ownership, local food and agricultural production, craft beer and cider, #platformcoops, regenerative business and agriculture, co-working, transportation, freelance and gig economy, impact investing, and solar and renewable energy.

Non-extractive capital and intellectual property deals



Structured and advised regarding an aggregate of approximately \$650,000 in socially responsible capital raising efforts.

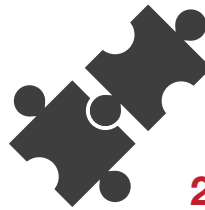


Advised and supported impact investment deals: approx.

● \$163,000 ● \$170,000 ● \$4.76M



5 employee or user equity compensation plans



2 platform cooperative formations

Speaking, Public Education and Outreach



Speaking engagements promoting cooperatives, social enterprise, and socially responsible capital/financing strategies reaching approximately:

● 390 ● 280 ● 412 individuals

Clients



We served **88 distinct clients** in 18 states and 3 countries.

Charitable Giving



71.9 hours

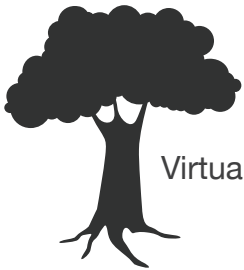
Pro Bono legal services.



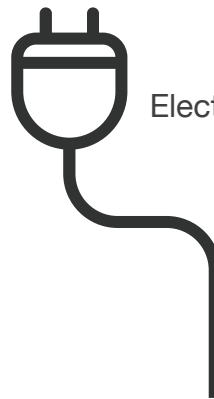
% of top-line revenue donated as charitable contribution:

● 1% ● 1% ● 1%

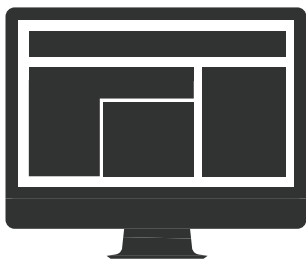
Operational Sustainability



Virtually tree-free operation.



Electric vehicle for business transport.



Office share at three co-working spaces:
Impact Hub Boulder (now closed), Industrious (Boulder), and Wayfinder (Denver).

Third-Party Standard: B Lab Self-Assessment

Jason Wiener|p.c. first underwent the B-Certification process in 2015 and earned a validated B-Score of 89 out of a possible 200 points.

We selected the B Impact Assessment (BIA) as the third-party standard to prepare this benefit report because it is the most widely used impact measurement and management tool in the world. It is used by more than 40,000 businesses to measure, compare, and improve their overall social and environmental performance, as well as by an increasing number of investors, business associations, and government entities serious about understanding and benchmarking the impact of the companies in which they invest and with which they do business. The BIA is governed by the nonprofit B Lab and meets the statutory requirement that a third-party standard must be comprehensive, credible, transparent, and independent. More information about the BIA and B-Lab is available at bimpactassessment.net.

In early 2017, Jason Wiener|p.c. underwent the B-Lab recertification process. Under the updated and more rigorous B Impact Assessment, we achieved a validated B-score of 87 out of a possible 200 points. A redacted version of the [2017 B Impact Report](#) is available on our website.

Obstacles Encountered

Obstacles remain unchanged from the 2017 Public Benefit Report.

The impact investment and social enterprise space is still nascent and operates pursuant to amorphous definitions. As such, the field is still relatively small and emerging. As a result, capital available to start a cooperative or public benefit corporation is relatively limited. Entrepreneurs often lack familiarity or awareness of many of the business structures we work with. The time and cost to educate entrepreneurs and stakeholders about cooperatives and public benefit corporations creates barriers to entry that do not exist at the same level when considering more conventional business structures. The perceived obscurity or absence of recognizable and established businesses organized as cooperatives or public benefit corporations makes the process of education and implementation relatively time consuming and challenging.

Raising capital pursuant to non-extractive terms and from non-accredited investors is still considered a niche concept and operates pursuant to narrow exemptions in securities laws.

The narrow applicability of non-accredited investor fundraising limits options and increases complexity. Further, many investors are unfamiliar with terms that are offered by cooperative businesses. While conventional investors are beginning to recalibrate expectations, the aggregate amount of capital available for start-up cooperatives or cooperative conversions remains limited.

Looking Ahead

2019 Initiatives: We have big plans and exciting initiatives under development. Visit www.jrwiener.com for more news and information.

Contact Information

For questions about this report or about Jason Wiener|p.c., email: info@jrwiener.com.

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