

jasonwienner|p.c.

2019
Public Benefit Report



Introduction and Welcome

By Jason Wiener

As I sit down to reflect on and write about our work in 2019, our world is in throes of three simultaneous pandemics: COVID-19, the ensuing economic depression, and race-based police violence. The pre-conditions underlying these pandemics did not just emerge; they have existed for centuries. We have lived for too long with a system that privileges white men over black, indigenous and other people of color, as well as women, trans and gender non-binary individuals. Our health, law enforcement, economic, education, housing, financial, electoral systems were founded on and to this day perpetuate white supremacy.

I would be remiss not to center this introduction on the current circumstances that cry out for a new, more just and equal economy and system of laws.

Our work has been and will continue to be about building a new economic system that is just, equitable and available to protects all. Such a new system must center on the dispossessed, the oppressed and those for whom the current racist system is not designed to serve. While we have much to be proud of, our work continues.

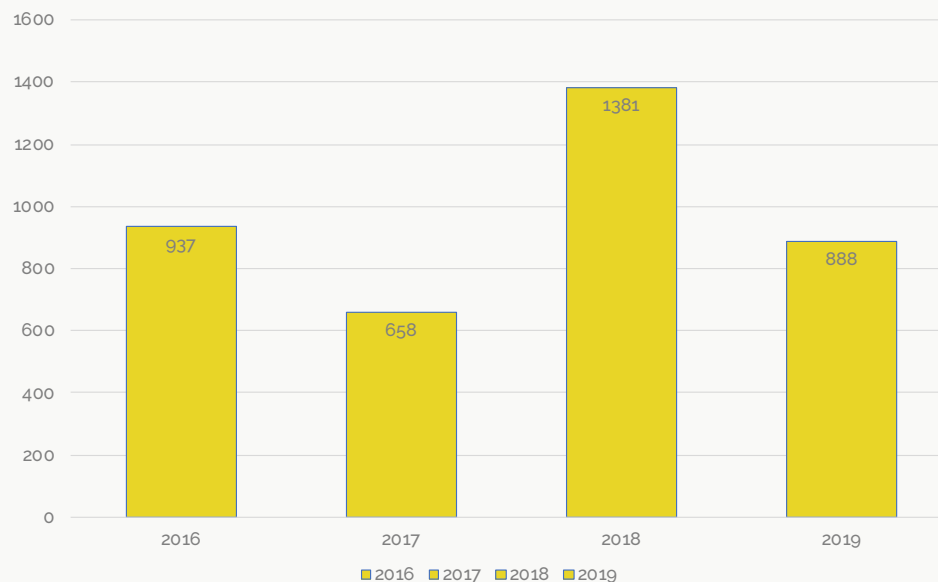


Jason Wiener, Principal

Here are some of the highlights from 2019:

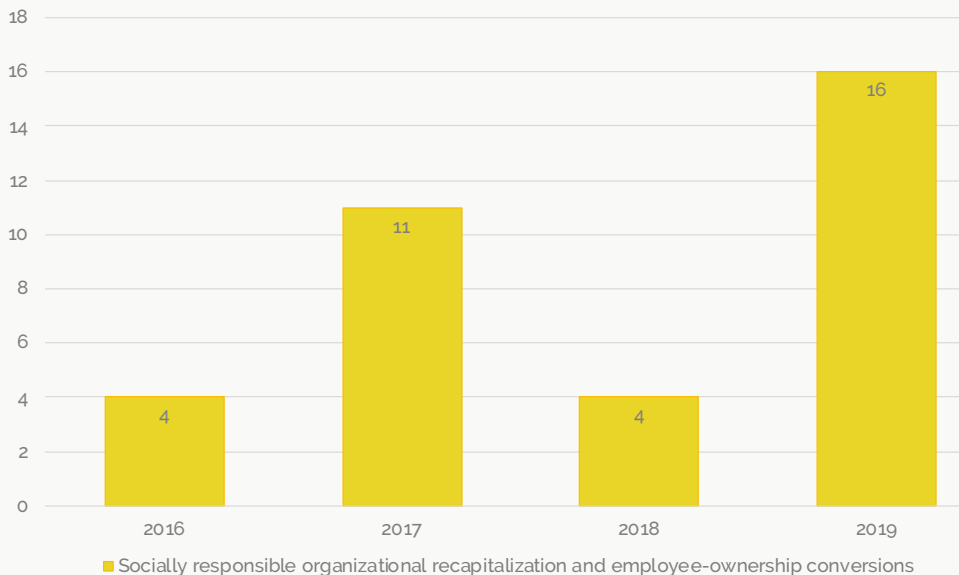
- Linda and Jason traveled to Oregon, Washington, and Idaho to give [12 presentations](#) on employee ownership conversions to local attorneys, economic developers, cooperative developers, CPAs and local businesses.
- Our team members presented to more than 450 people on subjects ranging from cooperatives, to mission-aligned financing, at more than 30 events.
- We worked with and served more than 150 clients, doing business in more than 25 states and 3 countries.
- Jason and Linda were recognized with the [Cooperative Champions Award](#) by the Rocky Mountain Farmers Union.
- Our firm contributed 32 [pro bono hours](#) of service to clients unable to afford our services.
- We published 28 blog posts on topics ranging from [employee-owned firms eligibility for Minority Certification](#) to [#platform coop design](#) to a series on [mission protection](#).
- We advised on and assisted more than 16 worker-ownership conversions.

Worker Owners Impacted



- We have formed more than 52 cooperatives.
- We have financed our growth entirely through organic cash flow.
- We have formed more than 12 public benefit corporations.
- We have advised impact investors to deploy more than \$644,000 in non-extractive capital investment.
- We contributed an average of .05% of gross revenue to charitable organizations.
- We have helped social enterprises raise approximately \$7.2 M.
- We have achieved an approximately 59% compound annual growth rate over 6 years.

Socially responsible organizational recapitalization and employee-ownership conversions



- We remain on track for the third year in a row toward our “moonshot” vision (which involves between 50%-100% YOY growth).
- We maintain above-average productivity, individual work satisfaction and retention rates.
- We continued our expansion into alternative fee arrangements, including fixed fees, and consulting service fees.
- More than 2/3 of firm income was generated by women and 5/7 of our [team](#) members are women.
- We began a concerted commitment to anti-oppression work and racial justice, including the [Movement for Black Lives](#).

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.

Warmly,

Jan Wun

Jason Wiener | p.c. Firm Retreat

In June of 2019, the Jason Wiener | p.c. team participated in a retreat that was facilitated by [nRhythm](#). We met for two information filled days, with Tre' Cates, Alexandra Clement, and Jeff Su, and took a deep dive into the health of our team members and of our organization.

Organizational health, shared and individual purpose, and a regenerative framework are the pillars for this team member designed iterative process. We learned about each of our team members, what elements of our organization they thought was working and which were falling short, and useful ideas for how to make lasting changes for the health of our organization.

During this process we had deep design conversations as well as conversations to express our personal needs and expectations for the team and our organization. Tre and the nRhythm team held space for us to explore but were there to reel us in when things digressed or we got too deep in the weeds.

This retreat was the perfect platform for the remote first Jason Wiener | p.c. team to get to know each other on a deeper level. In May 2019, we welcomed [Jessica Denny](#), the firm's paralegal, and this was her first opportunity to be in the same room with the entire JWPC team. We have since brought on two new contractors, [John Clasby](#) and [Lydia Edwards](#). We look forward to using the tools we developed with all of our new team members and to continue having the sometimes difficult conversations that makes our team and our organization a regenerative one.



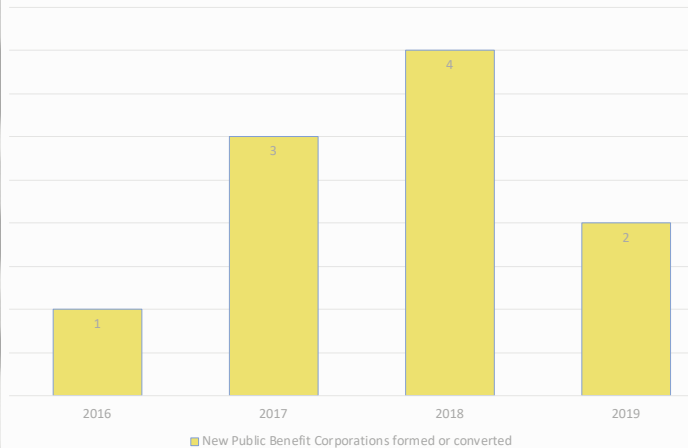
From left: Jessica Denny, Jason Wiener, Linda Phillips, Tonya Price, Francisca Pretorius



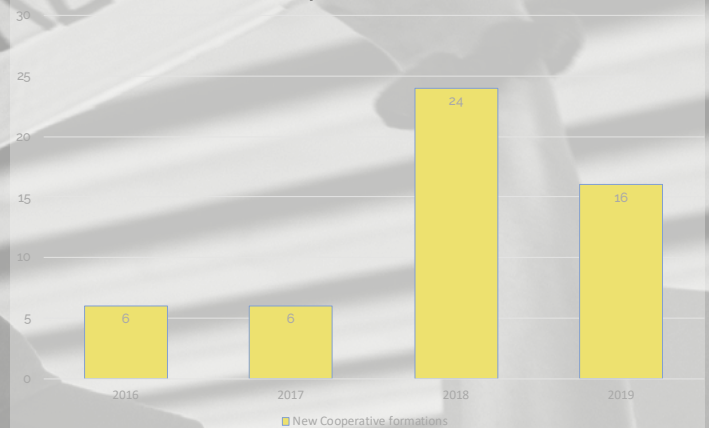
2019 Metrics

In 2019, Jason Wiener | p.c. helped form 16 Cooperatives in 9 states. We converted or formed two Public Benefit Corporations. We advised our clients and supported \$644,000 in impact investing. We engaged with more than 450 people at several speaking engagements, providing education on capital, financing, cooperatives and social enterprise.

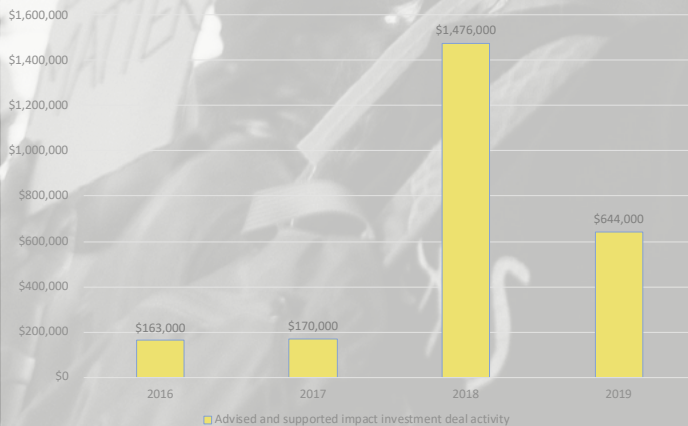
New Public Benefit Corporations formed or converted



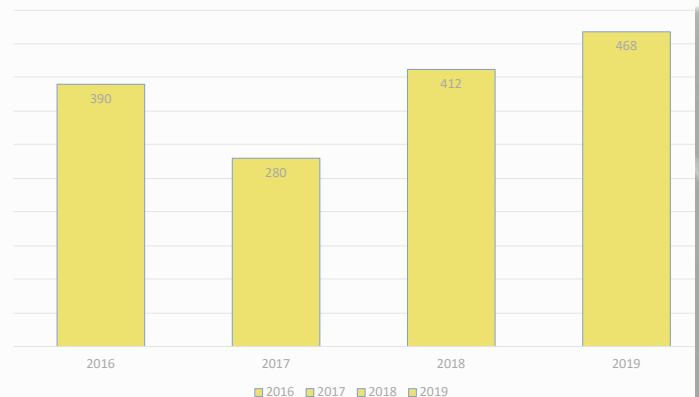
New Cooperative Formations



Advised and supported impact investment deal activity



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



What our clients are saying

Democracy Brewing



Democracy Brewing is a worker-owned brewery and pub committed to making great beers and supporting our community. We opened our doors in the heart of Boston on July 4th, Independence Day 2018. We have 32 employees, 14 of which are owners with a fresh batch of potential owners coming this July 4th. Jason and his team have been with us way before opening and in fact are a big reason we exist. They have helped us each step of the way from raising a million dollars in community equity to helping us weather this Covid crisis. Jason and his team are great for any legal job you may have but they make amazing partners for the long haul.

-James Raza, Democracy Brewing founder

PixelSpoke



"PixelSpoke spent over 18 months converting to a cooperative, because we believe that a cooperative legal and financial framework for PixelSpoke, along with our B Corp certification, would truly hold us accountable to our workers, our core values, and socially responsible practices in a meaningful and durable way. We had lots of learnings and made lots of mistakes along the way, but the democratic spirit, expansion of opportunity, increase in (literal and figurative) team ownership, and possibilities for the future inspired us. JR Wiener was a fantastic partner along the way, helping us to navigate all the questions we had and helping us to ask the questions we didn't yet know to ask. We are full of gratitude for their help and full of enthusiasm for what comes next."

-PixelSpoke

Attorneys Jason Wiener and Linda Phillips were instrumental to the Northwest Cooperative Development Center's Legacy Project that took place between August 2018 and June 2019. The Legacy Project was designed to bring awareness of the potential for the worker cooperative business model as a viable exit strategy for small business owner advisors, such as attorneys, accountants, bankers and other business consultants in rural northwest communities. Their succinct and professional presentations brought credibility and broke down the concepts and steps into accessible information. The 3-hour Continuing Legal Education workshop, accredited in Washington, Oregon, and Idaho attracted 55 professionals and interested small business owners. Additionally, another goal of the project was to foster professional relationships and ancillary presentations reached over 200 economic developers in the three states. Jason and Linda also agreed to be video-taped and the presentation is now available in 7 twenty-minute modules, making this important material available well beyond the original project as more small business owners look toward retirement.

-Diane Gasaway, Executive Director, Northwest Cooperative Development Center



Savvy Cooperative Client Spotlight

We've been working with Savvy Cooperative for 3.5 years and are proud to share a bit about the work they are doing to make a difference.

Savvy Cooperative is helping the healthcare industry create more patient-centered products and solutions by providing a gig economy marketplace for patient insights. Companies and innovators can connect directly with diverse patients and consumers to participate in market research, user-testing, discussion boards and co-design opportunities. Using a unique model, Savvy is the first patient-owned public benefit co-op that empowers patients to use their health experiences to advance research and product development, and advocates that patients are fairly compensated for their contributions. Savvy's award-winning co-op has been featured in FastCompany, TechCrunch, The Boston Globe, and named one of the 50 Most Daring Entrepreneurs of 2018 by Entrepreneur Magazine.

Jason Wiener and Linda Phillips receive Cooperative Champion's Award

The cooperative business model is very special in its empowering, and values- and community-based, approach to business, and our world of business these days very much needs, almost cries out, for such a different way of doing things. In 2019, Jason and Linda merged and formed what is now known as Jason Wiener | p.c.

Linda and Jason came to know each other in 2010 when Jason was the General Counsel of Namaste Solar in Denver/Boulder. At the time, Namaste was exploring a restructuring of its business, and the cooperative model showed promise. In 2010 there were few established worker cooperatives with a national footprint that could offer a roadmap for such a restructuring. Namaste engaged Linda for her cooperative law expertise and quickly became thrilled with her deep experience, warm bedside manner, and dogged passion for the cooperative model and its underlying principles.



The world of co-ops lost a very special person during the design of this project. Bill Stevenson of the Rocky Mountain Farmer's Union was a kind and gracious man. He will be greatly missed by our team.



Firm Norms

Our firm values speak to our underlying intent and core principles. How we carry these values out in our work and in our professional relationships is guided by newly developed norms. These norms provide the context and framework for our interactions and communication with colleagues, clients, partners and other firm stakeholders. These are statements of conduct and communication that we expect of others and that we intend to honor for ourselves.

Positivity

We enter all interactions with a positive intention and assume the same positive intent of those we interact with. We act with integrity and intention and invite others to join us in upholding shared values. We strive to offer others the benefit of the doubt about their intentions and motivations. This deliberate stance to seek the best in others is balanced with many years of pragmatic vigilance for the interests of our clients and the movements we serve.

Accountability

We expect to be held accountable and we will do the same when faced with discrimination, prejudice, or bias, explicit or implicit, inadvertent or deliberate. We are committed to dismantling systems of oppression and re-building a more just and equitable socio-economic system. We recognize that this requires that we confront difficult habits, patterns, and blind spots in ourselves and that we ask our clients and stakeholders to do the same.

Work Style

We believe in working collaboratively with clients in an open, timely, and effective manner. We ask that our clients agree to uphold these norms and hold us accountable for our commitment to them. To deliver the best possible services to clients we must be able to count on each other to provide timely responses and produce deliverables on agreed upon timelines.

Equitable Access to the Law

We are committed to expanding affordable and equitable access to legal services. The law provides an invisible infrastructure (and sometimes barrier) which shapes business, relationships, and society. Making progress towards equity and justice requires access to capable, creative, and principled legal advisors. We help make this possible by running a lean operation that prioritizes people over profits, by providing pro bono counsel, and by supporting other organizations that advance this cause.

Spirit of Inquiry

We ask questions and encourage others to do so. The only way to know and understand another person's position and point of view is to ask. Simple questions signify that a person is curious, conscientious, and engaged. We ask questions to deepen our understanding, to build empathy, and to engage in effective problem solving. We do not ask questions to debate lived experiences or assert dominance.

Show Your Work

We work, experiment, fail, and succeed publicly. We make our intentions known and we are open about our reasoning and our work process. We bust open the black box as a means to be transparent, to educate and to empower. We expect our clients and partners to do the same with us. We will not be offended being asked "why?" we did something a certain way, we encourage it in fact.

Firm 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.

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.

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.

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.

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.

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.

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.

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.



THE READY

“We often find ourselves on the edge of current legal thinking when it comes to the future of work and how we organize and enforce. JW is our constant thought partner in rewriting the rules of business to work better for the people in and around them.”

-Aaron Dignan, The Ready Company

B Corp Certification

Jason Wiener|p.c. is proud to be Colorado's first Public Benefit Corporation to become a certified B Corp. The B Corp certification is administered by B Lab, a nonprofit organization based in Pennsylvania. The B stands for "benefit," which refers to benefiting workers, the community and the environment. Jason Wiener|p.c. became a certified B Corp in 2015, joining over 1,200 certified B Corporations in over 120 industries in 40 different countries.



To qualify as a B Corp, a firm must have an explicit social or environmental mission, and a legally binding fiduciary responsibility to take into account the interests of workers, the community and the environment as well as its shareholders. Additionally, B Corps must pay an annual fee based on revenues, biannually complete a B Impact Report (a rigorous assessment that measures social and environmental impact), meet B-Lab's comprehensive social and environmental performance standards and make that B Impact Report public, in order to receive the certification from B Lab.

To become certified, each company must attain a score of 80 out of 200 points on the B Lab Assessment. Jason Wiener|p.c. earned a company score of 89 in the firm's first Impact Assessment, placing it in the top 25% of all B Corp certified law firms.

Obstacles Encountered

Obstacles remain unchanged from the 2018 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.

2020 Initiatives We have big plans and exciting initiatives under development. Visit www.jrwiener.com for more news and information.

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

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