



jasonwiener|p.c.

**2020**

**ANNUAL  
REPORT**

**THINK  
OUTSIDE  
THE BOX**



# WHERE WE ARE NOW

*We are at the highest point we've been since 2014. Congratulations to everyone!*

## Introduction and Welcome

In so many ways, we can only really know - neigh feel - hope, connection, love, safety, and even power when it has been taken away. The story of 2020 for many was, understandably and regrettably, laden with fear, despair, loss, grief, uncertainty, and deprivation. We believe humanity will look back on 2020 as the last best chance we had to create, from the ground up, the kind of society, politic, economy, and climate we want and deserve. As 2021 unfolds, we still see embers of 2020, but we feel a deep sense of belief, optimism, and encouragement that humanity will rise to the moment.

2020 strained our health, our communities, our homes, our mental health, and yes, our organizations.

2020 started off bright. Jason took a brief sabbatical to [explore the cooperative movement in Cuba](#). The JWPC team met in person (can you even remember what that's like?) for its [semi-annual retreat](#). We discussed the firm's vision, strategic objectives, and even new agreements to re-allocate duties and support to optimize for resilience and organizational health. We even began in earnest our journey to worker ownership.

Like the rest of the world, we went into lockdown in our homes in mid-March. We are fortunate; our work does not require in-person or front-line exposure. We reverted to the early days of remote-first work and virtual connection. We doubled-down on our asynchronous workflows and virtual communication routines. We checked in on each other and we supported one another's mental health, resilience, and productivity.

On Monday, March 17, 2020, Jason conceived of the [Main Street Phoenix Project](#) (MSPP), an innovative worker-owned private equity enterprise that would conduct a "values-based" roll-up in the restaurant industry in the Rocky Mountain Region. MSPP would become a part-time passion project for Jason, and it earned praise and mention in the [New York Times](#), [Fast Company](#), [The Nation](#), [Impact Alpha](#), and [Fifty by Fifty](#). MSPP would spend the year building out a world class group of advisors, hiring a full-time Managing Director, launching its capital campaign, and hitting the street looking for distressed restaurants to save.

Thanks to the work of Francisca and [Jessica](#), JWPC developed and began distributing a regular newsletter that contained vital COVID-19 related resources and information.

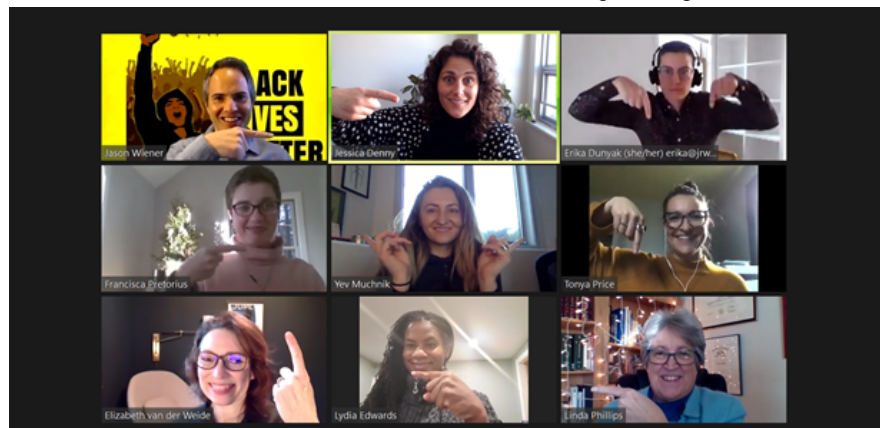
Jason continued in his service to the Employee Ownership Commission, which became even more important as the cornerstone of the eventual COVID-19 economic relief work.

We said goodbye to long-time team members, [Tonya Price](#), [Francisca Pretorius](#), and [John Clasby](#), and we said hello to [Yev Muchnik](#) and [Erika Dunyak](#). We embarked on a far-reaching recruitment effort that connected us to [Jacqueline Radebaugh](#). 2020 proved to be our biggest year yet, when all was said and done.

As we turn the page on 2020, we open a new chapter at the firm. Made wiser and stronger by our resilience, camaraderie, and shared commitment to social and racial justice, we march onward...whether the trail is blazed or not.

Warmly,

The JWPC Team



# OUR HOME OFFICES



A full year has passed without the ability for the JWPC team to work together in person. We no longer have offices in our co-working spaces, but consider ourselves very fortunate to have the ability to work remotely. We thought it would be fun to share photos of each of the cities from which we are currently working. From top left: Boston, (Lydia Edwards); Beaver Creek, Ohio (Jacque Radebaugh); Denver, Colorado (Jessica Denny, Linda Phillips, and Yev Muchnik; Boulder, Colorado (Jason Wiener); and Martha's Vineyard, Massachusetts (Erika Dunyak).

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the JWPC team

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# JWPC STATISTICS

## 60%

### WOMEN

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More than 60% of firm income was generated by women and 5/7 of our team members are women.

### BLACK LIVES MATTER COMMITMENT

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We continued and **deepened** our concerted commitment to anti-oppression work and racial justice, including the Movement for Black Lives.

## 268

### PRO BONO HOURS

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Our firm contributed 268 pro bono hours of service to clients unable to afford our services.

## 51%

### GROWTH

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We achieved an approximately 51% compound annual growth rate over 6 years

## 1%

### CHARITABLE CONTRIBUTIONS

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We contributed 1% of gross revenue to charitable organizations.

## 19

### BLOG POSTS

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We published 19 blog posts on topics including an ongoing COVID-19 Resources blog, a series on Cuba, and Capital Basics: Five Categories of Financing.

## 50-100%

### MOONSHOT

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We remain on course to reach our “moonshot” vision (which involves between 50%-100% YOY growth).

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# JWPC STATISTICS

# 150

## CLIENTS

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We worked with and served more than 150 clients, doing business in more than 25 states and 3 countries.

# 523

## WORKER OWNERS

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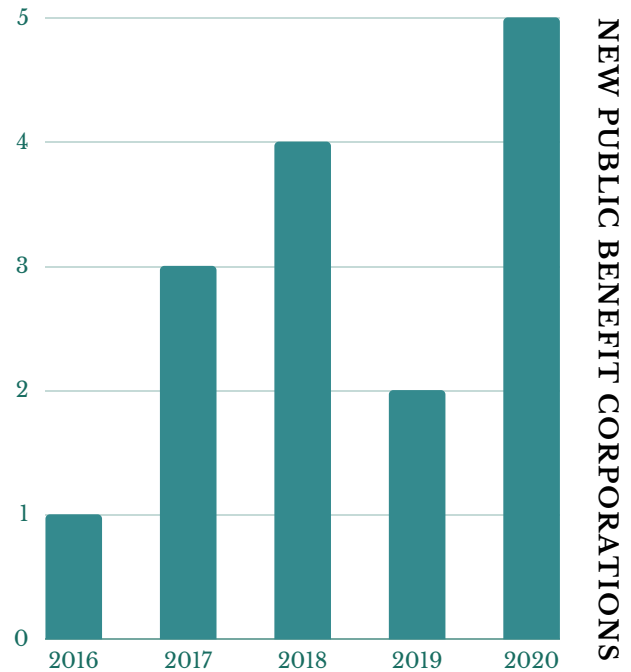
Our clients have 523 worker owners

# \$1.8M

## INVESTMENT DEALS

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We advised and supported impact investment deal activity.

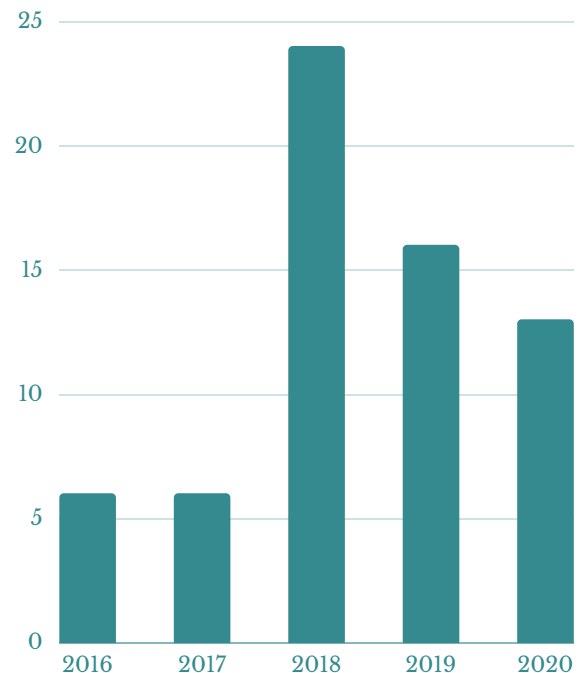


# 9

## EMPLOYEE OWNERSHIP

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Number of socially responsible organizational recapitalization and employee-ownership conversions



## NEW COOPERATIVE FORMATIONS

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# 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.

## Anti-Oppression

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, learn, 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.



# What our clients are saying .....



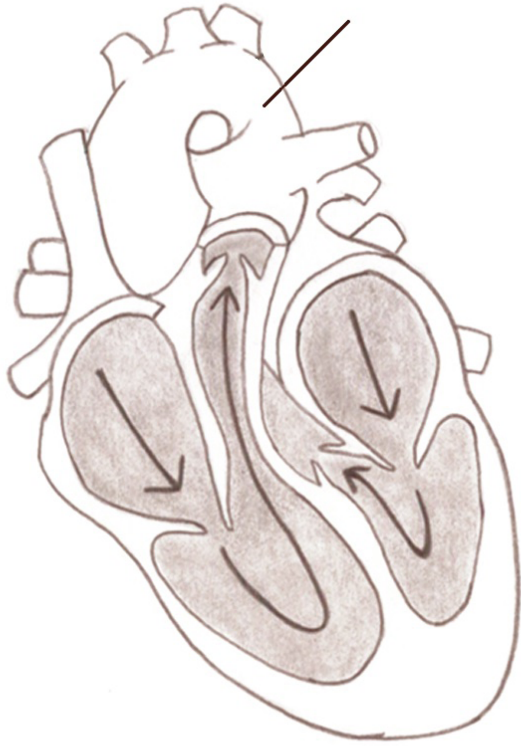
**“One of the things I value most about Jason Wiener | p.c. is the creativity that the firm brings to their work. I’ve worked with plenty of lawyers who are great about telling you what’s already been done, and what you can’t do within the bounds of the law, but very few are like Jason, who helps clients envision what’s possible.”**

**-Lauren Ruffin, ceo Crux**



# AORTA

anti-oppression resource and training alliance



“[AORTA](#) is a worker-owned cooperative devoted to strengthening movements for social justice and a solidarity economy. We work as consultants and facilitators to expand the capacity of cooperative, collective, and community based projects through education, training, and planning. We base our work on an intersectional approach to liberation because we believe that true change requires uprooting all systems of oppression.

We worked with JWPC in 2020 to review some legal documents that we were asked to sign by government/financial institutions and by our Professional Employer Organization (PEO). We found our interactions with the attorneys and staff at JWPC to be professional, thorough, and friendly, and we look forward to working with them again in the future.

AORTA is currently fully booked, but we will be announcing upcoming trainings that are open to the public through our newsletter, so be sure to [subscribe here](#) to learn more.”

-Neily Jennings, worker owner,  
AORTA







**LoCo Nebraska was organized to protect local food culture through a co-operative of locally owned, independent restaurants working together on a local delivery service. We launched early with funding from our county government so 40 local, independent restaurants could serve over 40,000 meals to families seeking food assistance in this dark winter of the pandemic. We are a multi-stakeholder co-operative, with local business members and a managing member to license technology and manage operations. JWPC was instrumental in helping us create the best framework for empowering local, independent restaurants to collaborate, while maintaining enough control and incentives for the manager team to put in the extra lift required to take on national 3rd party delivery services.**

**-John Heaston, LoCo Omaha Cooperative**



# 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.

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## Obstacles Encountered

Obstacles arising in 2020 compound those reported in prior Public Benefit Reports.

The impact investment, cooperative, and social enterprise space is still nascent and operates pursuant to amorphous definitions. 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 of 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.

Additionally, the COVID-19 pandemic created new challenges. Our team was forced to work in a completely remote and virtual context. While we have always been a "remote-first" team, the complete absence of in-person gatherings strained morale, work flows and communications, both for our team and with clients. While none of us was able to attend in person conferences, we were able to continue to spread the word about our unique services and practice areas through virtual events and webinars. We did observe increasing fee sensitivity and cost consciousness from a few clients.

In 2020, we experienced relatively high rates of attrition. Each departure was unique, however, attrition presented a very real cost in terms of morale, work flow, productivity, and transition cost. We mitigated the adverse impacts of these departures to the greatest degree possible and recruited phenomenal new team members. Recruitment by virtual means is challenging so we had to rely on and invest in a protracted and highly involved interview process to ensure values alignment.

For questions about this report or about Jason Wiener|p.c., email: [jason@jrwiener.com](mailto:jason@jrwiener.com).