

**Community Investment Cooperatives (CICs) Exercise**

With this exercise, we are providing you with an opportunity to clarify your intent for your community investment cooperative. The exercise is not meant to provide you with all the answers but to give you some initial steps to develop your CIC.

Step 1 – Are there individuals in your community who would like to invest locally? If so, connect with them and begin a discussion about CICs and their effectiveness in supporting businesses that make a positive impact on the community. Analyzing if the need in the community is best met through a CIC is very important.

Step 2 – Once a group of potential neighbourhood investors is keen to start a CIC, you need to determine if there is a need for small businesses or projects in your community to access alternative funding through CICs. Ensuring you are clear about who your potential customers will be (who will you provide funding to)?

Step 3 – Research how to develop a CIC. Locate experts and utilize this learning guide and the attached resources. Build a business proposition or plan for your CIC. The goals, key roles, and responsibilities of everyone involved will be a part of the business plan.

Step 4 – The establishment of a board is a critical piece of the CIC. Initially, there will be interest within the neighbourhood, and this is important for the momentum of the CIC, however as time

progresses a board made up of individuals such as non-profit leaders, affordable housing developers, the faith-based community, the business community, Chamber of Commerce, financial institutions, lawyers, accountants, and local government to name just a few. The members of the board will be dictated by your goals.

Step 5 – Once your board or key individuals are established, consider inviting current CICs to an information-sharing session to learn more about their experiences, challenges, and successes along with their insights into needs and gaps identified during their start-up process.

This exercise and corresponding Learning Guide is a start to what will be an exciting project and process. We hope this will act as a foundation for your community in establishing a CIC.