

These are 7 scientifically proven questions you need to know, that all potential stakeholders; consumers, community members, investors or worker-owners ask themselves either consciously or unconsciously when they are going through the decision making process of investing in something new. When clearly defined these 7 questions will help you in effectively communicating to your potential stakeholders on why getting involved in your venture is an opportunity for them. These questions are tools to help you answer the most important questions people need to know before they invest, buy or become a part of your organization when answered effectively people will feel more compelled to want to work with you and your organization.

\*Please answer these questions within the context of the 7 Cooperative Principles to best envision your organizations. Definitions are provided at the end of the exercises starting on page 6-7.

**THE 7 WHYS YOU NEED TO KNOW**

**WHY ARE YOU DOING THIS?**

Why are you doing this? Why do **YOU** want to be a part of a Co-op? Is it for the money? Is it for recognition? Is it for the community? Why are you here? This question is all about your intentions. The clearer you are about why you are involved in your organization the more confidently you will be able to communicate with your potential stakeholders your story and your why. Stakeholders want to see your passion, know that you are totally invested, and that you truly believe in the products and services your organization is offering.

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**WHY SHOULD THEY CHANGE OR WANT TO GET INVOLVED?**

In order for someone to change their habits, they must first become aware that a particular problem exists. It is your responsibility to make your potential stakeholders aware of how big the problem you discovered is. YOU MUST CREATE URGENCY by educating people on why it is a major problem, what the risks are, and clearly define and articulate how big the potential opportunities are.

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**WHY SHOULD ANYONE WANT TO JOIN OR SUPPORT YOUR ORGANIZATION**

**NOW?**

The why change get’s people to recognize that something needs to change, the why now is the call to action, “No Better Time Than Now”. Be clear about a timeline whenever possible of when you want someone to start or get involved. Do not be afraid to make a clear call to action of what you want your stakeholders to do. List at least 4 important reasons why they should join or support your organization right now.

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**WHY IS YOUR INDUSTRY SOLUTION THE BEST OPTION?**

Once your audience has recognized that they need to change, It is easy to assume the choice would be between you and your immediate competition with comparable products and services. Do not bank on it, you risk losing supporters and stakeholders to an internally developed option or one from outside your industry you might not have even thought of.

Who are your industry competitors? Do you clearly understand all your major market place advantages? Stakeholders are looking for a sense of security and will explore different industry solutions before investing time, money and/ or resources. Take some time to clearly understand why your industry solution(s) are better than those in your area and why people will want to continue being a part of your organization for years to come.

Ex) If someone is trying to heal their body because they are sick they may seek help from all the following;

Competitors will include: Pharmaceutical Industry vs. Holistic Healing vs. Alternative Food as Medicine vs. Personal Trainer vs. Nutritionist

List at least 4 competitors in your market.

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List at least 4 clear advantages your industry solution has over other industry solutions that are actively marketing to your potential stakeholders.

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**WHY SHOULD STAKEHOLDERS (CUSTOMERS, WORKER-OWNERS, COMMUNITY MEMBERS AND INVESTORS) TRUST YOU AND YOUR ORGANIZATION?**

Whether you realize it or not, everybody takes a risk when purchasing, investing in or supporting a new product or service. The best way to reduce a stakeholder’s perception of risk is to build trust, rapport and establish credibility.

People will want to know what your organization is all about and serious stakeholders will also want to know who your team members are.

List 4 reason why potential stakeholders should trust YOU.

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List 4 reasons why potential stakeholders should trust your organization.

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**WHY SHOULD ANYONE INVEST IN YOUR PRODUCT OR SERVICES?**

What is your unique advantage? Is it your expertise? Is it your business model? Is it your organization’s structure? Do you legitimately have a one a kind product or service that makes others obsolete? Is it your food recipes? A special blend of grains in your brew? What keeps people coming back for more? Why is your product or service better?

By clearly understanding your competitive advantages you are able to sound instantly more credible to stakeholders and it also allows you maintain a competitive edge.

List at least 4 advantages that make your products or services better than your competitors.

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**WHY SHOULD THEY INVEST ANY MONEY, TIME OR RESOURCES IN YOU OR**

**YOUR ORGANIZATION?**

The only two reasons why anyone purchases, supports or invests in a product or service is to either gain an outcome or to prevent a loss, these are know as Buyer Motivators. Both motivations require an understanding of underlying psychology of perceived gains and losses. Your potential stakeholders will want to know what all their risks are, how it will benefit their communities, align with their values and how your organization will benefit them directly financially.

List at least 4 reasons why they should invest any money, time or resources in you or your organization.

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Cooperatives around the world operate according to the same set of core principles and values, adopted by the International Co-operative Alliance. Cooperatives trace the roots of these principles to the first modern cooperative founded in Rochdale, England in 1844. These principles are a key reason that America’s electric cooperatives operate differently from other electric utilities, putting the needs of their members first.

**UNDERSTANDING COOPERATIVE PRINCIPLES**

**1. Open and Voluntary Membership**

Membership in a cooperative is open to all persons who can reasonably use its services and stand willing to accept the responsibilities of membership, regardless of race, religion, gender, or economic circumstances.

**2. Democratic Member Control**

Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions. Elected representatives (directors/trustees) are elected from among the membership and are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote); cooperatives at other levels are organized in a democratic manner.

**3. Members’ Economic Participation**

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital remains the common property of the cooperative. Members allocate surpluses for any or all of the following purposes: developing the cooperative; setting up reserves; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

**4. Autonomy and Independence**

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control as well as their unique identity.

**5. Education, Training, and Information**

Education and training for members, elected representatives (directors/trustees), CEOs, and employees help them effectively contribute to the development of their cooperatives. Communications about the nature and benefits of cooperatives, particularly with the general public and opinion leaders, helps boost cooperative understanding.

**6. Cooperation Among Cooperatives**

By working together through local, national, regional, and international structures, cooperatives improve services, bolster local economies, and deal more effectively with social and community needs.

**7. Concern for Community**

Cooperatives work for the sustainable development of their communities through policies supported by the membership.

Irving Consulting Group Inc.