

Honoring the Champions of Do-Good-ism

Business icons, including Ben Cohen and Jerry Greenfield, turned out this week to celebrate the Social Venture Network's inaugural Hall of Fame.



The true believers were out in force Tuesday night. Ben Cohen and Jerry Greenfield toted backpacks full of rubber stamps for marking currency with anti-Citizens United messages: part of their crusade to get money out of politics. Jeffrey Hollender talked about his post-Seventh Generation plans to direct billions of corporate procurement dollars to cooperatives of locally owned businesses--and also to launch an organic, fair-trade condom brand. Almost everyone remarked on the irony of corralling so many triple-bottom-liners in a failed bank.

The event, held in Midtown Manhattan's majestic Gotham Hall (formerly Greenwich Savings), was a celebration of the Social Venture Network's inaugural [Hall of Fame](#). If you're not familiar with the SVN, you should be. Almost 10 years before Hillary Clinton advised us that it takes a village, SVN had created a village of villages: home to entrepreneurs and investors leveraging the power of community to make the world a better place. Investor Josh Mailman and Calvert Fund founder Wayne Silby convened the first conference of more than 70 people at a Colorado ranch in 1987. Since then, SVN has served as base camp for socially responsible icons like the Body Shop's Anita Roddick; Stonyfield Farms's Gary Hirshberg; Joe de Vivre's Chip Conley; Birkenstock's Margo Fraser; and Ashoka's Bill Drayton.

This week, SVN inducted those founders and roughly two dozen others into a hall of fame that honors their contributions to preserving the environment, creating caring and democratic workplaces, empowering struggling populations, fighting for social and economic justice and just generally trying to leave the world in better shape than they found it. And they managed all that without sacrificing growth. All the entrepreneurs honored had built organizations of at least \$50 million in revenue and/or the equivalent in social or environmental impact.

The mood was buoyant one week after a national election that--from the perspective of most attendees--could not have gone much better. Master of ceremonies Morgan Spurlock (best known for his 2003 documentary *Super Size Me*) gently lampooned the hippy-dippy, tree-hugging ethos coexisting comfortably with financial success. "It seems like only 10 years ago you were all talking about saving the world, sitting around in a hot tub, eating vegan food, smoking weed--and look at you now!" he joked to the crowd. "For all you people here who voted for the Green Party candidate for President, you get to meet everybody else who voted for the Green Party candidate for President. You're all here." (He wasn't being entirely hyperbolic. How many other events offer vegan alternatives not only for the entrée but also for dessert?)

Onstage, the honorees reaffirmed their commitment to a range of causes, from Conley's quest to measure the "emotional fist print" of companies on employees and their families to Jeffrey Hollender's desire to help the poorest communities in the United States leverage "wonderful assets that they can turn into a brighter future." Many described the influence of SVN on their work and lives. "I remember the first time I came to SVN," said Eileen Fisher, founder of the namesake fashion brand. "We were sitting in a circle, and they went around and wanted to know what our passions were. I had never sat in a circle before, and no one had ever asked me about my passion. That really inspired me. Now, at Eileen Fisher, we always sit in circles, and we always ask people, 'What's your passion?'"

Anyone who considered social entrepreneurship a recent phenomenon would have been quickly disabused. In conversations before the ceremony, many attendees described starting companies in the '80s and even in the '70s, during the first blush of the green movement. "I've been doing fair trade and organic since before most people used the words *fair trade* and *organic*," said Scott Leonard, co-founder and CEO of [Indigenous](#), which manufactures organic clothes using networks of artisans in the poorest regions of South America.

The event also signaled a passing of the baton to the next generation. During the reception, dozens of more-recent entrepreneurs mingled with and sought advice and support from their predecessors. Many of those younger founders are tackling the big issues in inventive and idiosyncratic ways. So, for example, Nikhil Arora and Alejandro Velez promote sustainability and reconnect people with their food through [Back to the Roots](#), a company that makes sustainable mushroom-growing kits. Mal Warwick is a partner in the [One World Futbol Project](#), which delivers virtually indestructible soccer balls to children in refugee camps and other harsh environments.

But perhaps it's more accurate to say these entrepreneurs are sharing the baton rather than passing it. Judy Wicks and Laury Hammel--both founders of socially conscious companies--accepted their award for creating the [Business Alliance for Local Living Economies \(BALLE\)](#). The two have been champions of sustainable business for more than 30 years, and an exuberant Hammel made clear they had no plans to slow down. "It's time to take a stand," he exhorted the cheering audience. "We've got a lot of work to do. Even though a lot of us are turning 65, we're just getting started. Let's go!"

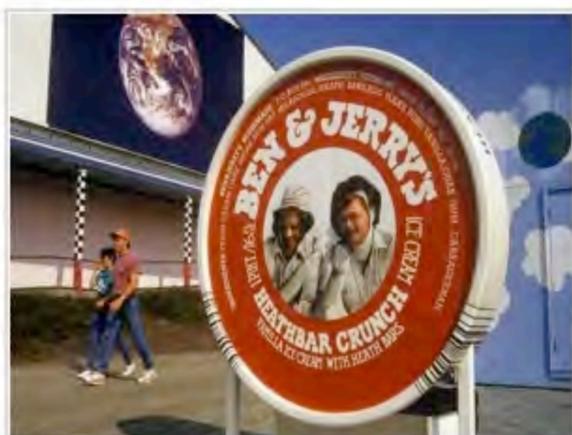


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How the Social Venture Network changed business in America

By **Marc Gunther**

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Ben Cohen, of [Ben & Jerry's](#) renown, is asking me for money, and he's not selling ice cream. I give him a dollar bill, he stamps it in red ink — NOT TO BE USED FOR BRIBING POLITICIANS — and returns it to me. It's part of his new crusade to get corporate money out of politics.

"Corporations are not people, and money is not free speech," Cohen declares.

The 61-year-old ice-cream mogul sold Ben & Jerry's to Unilever in 2000. The T-shirt says: "Stamp Money Out of Politics." These days, as "Head Stamper" at [StampStampede](#), Cohen is

working for an amendment to the US Constitution to get money out of politics.

It sounds improbable but no more improbable than this: that a gathering of about 70 people, including Ben and his partner Jerry Greenfield, at the rustic Gold Lake Mountain Resort not far from Boulder, Colorado, Colorado back in 1987 could spawn a movement that has changed the way millions of Americans think about and do business.

The Gold Lake get-together led to the creation of the [Social Venture Network \(SVN\)](#), a group of businesspeople, investors and philanthropists, many of them shaped by the political and cultural movements of the 1960s, who believe that business can change the world for the better. About 700 SVN members, friends and family gathered last week in New York for a [25th anniversary dinner and celebration](#) — a time to assess how far their movement to remake business has come, and how far it needs to go.

The
Gunther
Report

The dinner was a star-studded affair, at least for those of us who pay attention to businesses that aim to build a more just and sustainable economy. On hand along with Ben and Jerry were Eileen Fisher of the eponymous clothing company, Gary Hirshberg of [Stonyfield Farm](#), Drew and Myra Goodman of [Earthbound Organic](#), George Siemon of dairy co-op [Organic Valley](#), [Jeffrey Hollender](#), formerly of [Seventh Generation](#), [Chip Conley](#), founder of [Joie de Vivre Hotels](#), Roger Brown and Linda Mason of [Bright Horizons](#), Amy Domini of [Domini Social Investments](#), all of whom were named to the SVN "Hall of Fame."

Spotted in the crowd of 700 or so were [Gifford Pinchot III](#), president of [Bainbridge Graduate Institute](#), my friends [Seth Goldman](#) of [Honest Tea](#) and author [Mark Albion](#) (*More Than Money: Questions Every MBA Needs to Answer*), [Danny Kennedy](#) of [Sungevity](#)—the closest thing to a power elite of the sustainable business movement.

Photo of entrance to Ben & Jerry's factory by Spirit of America via Shutterstock.

Next page: What the SVN did for corporate social responsibility

None of them, to be sure, run FORTUNE 500 companies. But the movement birthed by SVN powered the field of corporate social responsibility, opened up new possibilities for entrepreneurs, raised expectations that big companies now need to meet and helped shape the way companies ranging from Google ("Don't be Evil") to Walmart do what they do.

In a letter inviting the pioneers who would form SVN to Gold Lake, [Wayne Silby](#) of [Calvert Investments](#) and philanthropist and investor [Josh Mailman](#) wrote:

An opportunity exists for us to build a new American story, a new American parable, a new American mythology, which can provide an alternative and rewarding vision for some of the economic choices that face our culture.

Yes, they were dreaming big. But even at that first gathering—where people got to know while smoking pot, or sitting in hot tubs, or doing both at once—valuable connections were made. Ben Cohen took a walk with [Bernard Glassman](#), a Brooklyn-born Zen Buddhist master who had started the [Greyston Bakery](#) in Yonkers, NY, to help alleviate poverty. Soon after, Ben & Jerry's become Greyston's biggest customer, using its brownies in ice cream flavors like [Chocolate Fudge Brownie](#). I wrote about Greyston in my book, [Faith and Fortune](#). "We don't hire people to bake brownies," the bakery says. "We bake brownies to hire people."

The 1960s were alive and well in 1987 at Gold Lake. Mailman once said that SVN and a predecessor group that became the [Threshold Foundation](#) were shaped by "a generation of people interested in meditation, Buddhism, Shamanism, rainbow gatherings, and Burning Man." These were people who didn't want to check their beliefs, emotions, personalities or principles at the door when they went to work. They were taking their values into the business world.

"SVN totally inspired me," Eileen Fisher said at last week's dinner, recalling an early SVN gathering where people sat in a circle and talked about their passions. "I had never sat in a circle before, and no one had ever asked me what my passion was," she joked. She brought the practice back to her company, which has earned a reputation as a good employer that provides generous profit-sharing, education and wellness benefits to its people.

Next page: Inspiring B Corp and BSR

The SVN ethos infiltrated big companies. [Stonyfield Yogurt](#), which began with a couple of organic cows, got big, got acquired by Group Danone and now can be found in Walmarts around America. [Seventh Generation](#) told people what was in all of its cleaning products, and bigger rivals were forced to do the same. Perhaps more important, a generation or two of young people demanded more from their employers than a paycheck and a pension; they wanted to find meaning and purpose at work, too.

I asked Ben Cohen and Wayne Silby, as SVN veterans, what they saw as the organization's biggest accomplishment, and what important work is left to be done.

Cohen cited the work of [B Lab](#), a nonprofit that has devised a new corporate structure, called the [B Corp](#), that is designed to harness the power of business to solve social and environmental problems. "B Corps and B Lab are a tremendous success and an outgrowth of SVN," he said. Those groups, he said, bring objective, measurable standards to the question of what constitutes a good business, and the B Corp structure "legalizes a corporation factoring in more than just making money into its decision-making." Cohen also pointed to the creation and growth of two business schools, the [Bainbridge Graduate Institute](#) and the [Presidio Graduate School](#), that focus on the social and environmental impacts of business.

Social Venture Network also spun off an organization that became [Business for Social Responsibility \(BSR\)](#), the global network of several hundred mostly-big companies that focuses on corporate responsibility and sustainability issues. Unlike SVN, where individuals and companies are vetted before they can belong, BSR invites in all comers—it's a church that opens its doors to sinners is how a former BSR exec once put it. SVN also spawned [Net Impact](#), a organization of MBAs, college students and young professionals who use their business skills to work for good. [Disclosure: I'm on Net Impact's board.]

The big job ahead, Cohen said, is to get money out of politics. "There's a reason why government is working for corporations and for the one percent," he said.

Silby, for his part, cited the strength of SVN's "sangha" — a Sanskrit word meaning association or community — as its biggest accomplishment.

"A community keeps fueling your belief system and gives you the energy to keep you moving forward," he said.

He said SVN's belief that business exists not just to generate profits but to make a difference in the world had spread among younger people and outside the U.S.

What's needed, he said, is a rigorous way of accounting for the full impacts of business.

"We still have a lot of people graduating with MBAs who think 7 percent is more than 6 percent." That's not so, he said, if a company's social and environmental costs are being borne by others. "People aren't thinking about the whole," he said.

He's right about that—too many companies focus narrowly on their short-term returns, and the rest of us too often pay the price. Just this week, BP agreed to pay a \$4.5 billion fine in connection with the 2010 Deepwater Horizon oil spill, and JPMorgan Chase and Credit Suisse agreed to pay a combined \$416.9 million to settle charges that they misled investors in the sale of risky mortgage bonds before 2008 financial crisis. There's still a lot of ugliness out there in corporate America.

But at the same time, the progress made by the responsible business movement has been remarkable. Curious about how it all began, I asked Ben Cohen what led him and Jerry, his junior high school buddy from Long Island, to open their ice cream shop in Burlington, Vt., back in 1978.

"I wanted to be a potter," he told me, "but I couldn't sell my pottery"

"And we're all grateful for that," I replied.



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Topics > [Social Entrepreneurship](#) >Leigh Buchanan | *Inc.* magazine

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Who Are the Vendors in My Neighborhood?

BALLE founders Judy Wicks and Laury Hamel are forging a new economy based on local commerce.



"Buy American" is a great message. An even better one may be "Buy Marquette, Michigan." Or "Buy Las Cruces, New Mexico." Or "Buy Davidson, South Carolina."

*Entrepreneurs Laury Hammel and Judy Wicks launched the Business Alliance for Local Living Economies (BALLE) to inspire and support companies trying to keep transactions within their geographic communities. That can mean restaurants buying from local farmers; construction companies buying from local shingle manufacturers; or restaurants, farmers, construction companies and shingle makers teaming up to market to local consumers. Wicks and Hammel talked to *Inc.* Editor-at-Large Leigh Buchanan about their crusade to keep dollars and jobs at home.*

Wicks: I learned about the need to build local economies through my work with local food. I founded White Dog Café in 1983 and created a network of farmers to supply it. I then expanded that network to other Philadelphia area restaurants, and I began to understand the importance of communities being self-reliant. I attended my first Social Venture Network conference in 1993. Laury was the first person I met when I arrived at the airport. He welcomed me and helped load my luggage into the van.

Hammel: I founded the Longfellow Clubs in 1972 in Massachusetts and incorporated in 1980. Our mission was to help our community be as healthy as possible: physically, mentally, and spiritually. We were always looking for other businesses that shared that mission. In 1988 we got together with companies that included Ben and Jerry, Stonyfield Farm, and Tom's of Maine to form a group called New England Businesses for Social Responsibility. In 1991 I helped form a larger group called Businesses for Social Responsibility (BSR) to collaborate on issues of justice and sustainability around the country. But in 2000 BSR decided it didn't want to deal with small and mid-sized companies anymore. So I went to Julia and said I wanted to start another organization to work with those companies.

Wicks: Laury had already built a network in Boston and I in Philadelphia. Other SVN members had started local business networks in their communities. So we took all these disparate networks and formed them into a national organization to catalyze and support each other. By connecting these networks we want to form a new global economy, starting with the United States. Today we have between 70 and 80 networks representing around 30,000 businesses.

Hammel: The networks are all different sizes and they can be rural, suburban, urban. They include large cities like Chicago. The Boston network is organizing all of Massachusetts. Arizona is a network and so is Utah. A number of small communities in California. One of our most active and innovative members is Bellingham, a small city in Washington.

Wicks: From the beginning we thought this should be a bottom-up grassroots organization. Each local network is autonomous with its own name and own ideas about how to create a local economy. So they vary greatly. Some are 501c3s. Others are more loose associations of businesses that are building local supply chains or waste chains. Every one is different because the circumstances of the local communities are all so different. There's no one-size-fits-all here.

Hammel: In New England we have 18 networks working together on a regional basis around campaigns like Shift Your Shopping, which is a program that's gone national around encouraging people to shop locally during the holidays. Then there's a host of things BALLE offers networks to help them work together, such as webinars on subjects like community capital, environmental responsibility, how to organize, and how to raise money.

Wicks: We want to harvest the good ideas that have been successful at a local level and explain them to other communities. Among other things, BALLE passes along business models for entrepreneurs. For example, there's an entrepreneur named Eric Henry in North Carolina who prints T-shirts. He noticed that all his cotton T-shirts were made overseas, even though North Carolina is cotton country. So he started a project called Dirt to Shirt that connects the cotton farmer to the ginner to the spinner to the cutter and so on throughout the chain to create a shirt that is entirely made in North Carolina. He presented at a BALLE conference about how he connected his whole supply chain within his own state.

People can also learn how to start various campaigns. The first one I can remember was the Local First campaign in Bellingham. They developed a handbook of how to start that kind of program and distributed it to other networks around the country through BALLE. In Philadelphia we created a green jobs campaign.

Hammel: In Boston we designed a 100-question assessment in seven categories about what companies are doing to make their businesses green. We certified over 100 companies in Boston on that program and have talked to people from around the world about it. We just held for the third year in a row the largest food festival in the country that features only local businesses. Forty thousand people came.

Wicks: It's about survival. If we're reliant on long-distance shipping for our basic needs then we are vulnerable to the weather, to the rising cost of oil, to social upheaval. Climate change makes it even more urgent that we have food security, water security, and energy security. That is the foundation of world peace.



Leigh Buchanan is an editor at large for *Inc.* magazine. A former editor at Harvard Business Review and founding editor of *WebMaster* magazine, she writes regular columns on leadership and workplace culture. @LeighEBuchanan

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High Fashion with Native Roots

Indigenous founder Scott Leonard blazes a trail from hardscrabble Andes villages to Saks and Bloomingdale's.



Scott Leonard's passions for design, the environment, and social justice came together in the mountains of Ecuador. That's where he conceived the idea of artisans using traditional tools and natural fibers to create clothes fashionable enough for the U.S. market. Indigenous is the first premium fashion company to receive fair trade certification: its new Fair Trace Tool lets customers use smart phones to see how and by whom their garments were made. Leonard talked about forging a modern supply chain from old-world elements with Inc. editor-at-large Leigh Buchanan:

In the early 90s I was employed as a fruit shake maker in a natural-foods restaurant. One day I was late for work, running down a street in Palo Alto, and in the intersection I knocked down this shorter Ecuadorian individual. His books and groceries went flying all over the place. The lights turned green. People were beeping their horns. I picked him up; helped him gather his things, and then helped him across the street. I felt so bad that I brought him into the restaurant I was working at and made him a fruit smoothie. That man was Joe Flood. He's the person I started the company with.

Right away Joe and I made a pact that one day we would do something in business that was extraordinary. I spent the next couple of years running an environmental surf shop, and he worked with me a little bit on that. Then we had the opportunity to take a trip to Ecuador together. In the Andes we saw these women who were knitting in cooperatives, and we wanted to help them. They had incredible skills, but they weren't being paid or honored for them. At the time they were making these sort of bulky, rough sweaters. We thought if we could shape their skills to produce something more market-ready, with better designs and yarn and quality control, and if we could help them with marketing, then we could dictate a better price and give them a better wage.

We started making regular trips into these desolate regions of the Andes. We relied on the NGOs for help, because they were already working in these communities. They gave us the structure to interact with them. It was too much for us to orchestrate on our own. Right now we work with more than 275 little tiny groups that represent more than 1,500 artisans.

About a year after we started the company we brought in Matt Reynolds, who is my working partner. He and I share a lot of the day-to-day and have throughout the 18 years of the business.

This journey with Indigenous has been about scaling jobs at the base of the pyramid. Not only how do you take a skill and add quality control but also how do you elevate an entire supply chain, all the way from the fields of organic cotton through textile manufacturers and yarn makers. Then you have to deliver the material to these remote areas where the artisans live in pockets of as few as three to 30 women. They are working with the same tools they've always used: needles and lap looms. You have to show them the new designs, manage quality control, and do everything necessary to get the product in the store.

To fund these collectives we had to go beyond micro-credit lending. Because some of them might need one or two thousand dollars but some of the larger ones might need more. So we brought in Root Capital, which finances about 80% of our supply chain. We make the artisans financially literate, organize them into quality-control hubs where they deliver their products, and pay field ops to hand out money to them.

We met some people from Eileen Fisher's company through the [Social Venture Network](#). They fell in love with the idea of the artisan supply chain. We now produce through the indigenous supply chain thousands and thousands of sweaters for Eileen Fisher over the years as a private label. We've been doing that for almost seven years. The products are in Neiman Marcus, Bloomingdale's and Saks Fifth Avenue. Private label for Eileen Fisher and others is about 50% of revenues. The rest comes from our own brand, which is in 500 different stores across the United States.

We like to say that the sweet spot of Indigenous is someplace between sustainability and serendipity.



Leigh Buchanan is an editor at large for *Inc.* magazine. A former editor at *Harvard Business Review* and founding editor of *WebMaster* magazine, she writes regular columns on leadership and workplace culture. [@LeighEBuchanan](#)

Topics > Social Entrepreneurship >

Leigh Buchanan | Inc. magazine

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Take Coffee Grounds. Add Spores. See Success Sprout.

With their popular mushroom kits, Back to the Roots' founders Nikhil Arora and Alejandro Velez are restoring the connection between people and food.



Sometimes, shitake happens. That was the case for Nikhil Arora and Alejandro Velez, who cast aside corporate ambitions to become mushroom farmers—and then to make mushroom farmers of the masses. The two are equal partners in Back to the Roots, which produces kits for growing gourmet mushrooms in coffee grounds—a locavore's and recycler's dream. The 31-employee company is based in Oakland, California. Arora and Velez spoke to Inc. Editor-at-Large Leigh Buchanan about finding the fun in fungi and their next product.

Arora: In 2009 we were in our last semester at Berkeley. Alejandro was going into investment banking. I was going into consulting. We had job offers lined up. Then one day the professor in our business ethics class was talking about sustainability and waste streams, and he said, "It's even possible to grow mushrooms in coffee grounds." Alejandro and I didn't know each other at the time. We were two students in a class of 150. But for some reason, that sentence struck both of us, and we e-mailed the professor separately asking for more information. He said he didn't have a clue: he'd just read it somewhere. But he introduced us.

Velez: Mushrooms grow on logs, so mushroom farmers use wood chips—mostly oak. They cut down trees or buy in bulk from lumberyards. The trees come from Seattle, but 80 percent of mushroom farms are in Pennsylvania, which means the trees have to be shipped all the way across the country. If mushrooms could grow on coffee grounds, then obviously that would be less expensive and more sustainable. To see if it worked, we set up ten buckets full of coffee grounds in two rows in the kitchen closet in my fraternity. Then we left for spring break. When we came back, one of the buckets had sprouted a full-grown oyster mushroom.

Arora: We took the mushroom to Chez Panisse, the best restaurant in town. We walked in, and Alice Waters happened to be there. She brought in her head chef, and they tried it on the spot. The chef said, "This is actually pretty delicious." For a while we sold to Chez Panisse and to another local restaurant. But the business quickly became retail.

Velez: We approached some local Peet's Coffee shops and asked if we could come around every day and take their grounds. After about six months we missed one day, and the stores started calling us and saying, "Where are you?" They wanted something official. They said, "You guys have to come at least five times a week and we'll pay you to take away the grounds." It's a very tiny portion of revenue. But we get our raw material for free and actually make a little money on it.

Arora: We also save money, because a third of the cost for most mushroom growers is sterilizing the substrate. With coffee grounds, there is boiling hot water going through them every morning, sterilizing them. Since we don't need massive rooms for sterilizing wood chips we are able to use space very efficiently and operate in the middle of a city.

Velez: We became full-time mushroom farmers. For about a year we would collect coffee grounds, go back to our 800-square foot facility, harvest the mushrooms, and deliver them to Whole Foods and other places. As we did demos and farmers markets, customers kept saying to us, "There's tomato kits out there and basil kits. Can you guys create mushroom kits?" We tried packaging the spores in these big bulky bags and showed them to the Whole Foods buyer. He said, "That's hideous. I can't put that in my store. But I do think you have something here." So we had to take the idea of growing food and package it in way that combines design and ease of use.

Arora: The kits contain mushroom seeds and recycled coffee grounds. The mushrooms grow in 10 days out of the box—super, super fast. They got an awesome response from families and kids. The whole vision of our company is connecting people to food again. A year and a half ago we were in one Whole Foods and now we're in 300. We're in Home Depot. Safeway. Nordstrom. Bed, Bath and Beyond. We will sell 100,000 kits in just October, November and December.

Velez: Not long ago we came across the idea of Aquaponics. It's how the Mayans used to farm 1,200 years ago. It takes advantage of the symbiotic relationship between fish and plants. The plants grow on top of the water and clean it for the fish, and the fish waste is pumped up and used as fertilizer for the plants. There are big farms doing this and selling both the fish and the plants. It uses 90% less water and 90% less energy.

Arora: We had already taken the idea of mushroom farming and shrunk it down into these kits. So we've been working with industrial designers for the last four or five months to shrink an aquaponic system down to something tabletop size—just three gallons. You grow your herbs or greens or beans on top and your goldfish or whatever are below. They're still pets but now they're working. You don't have to feed the plants, just the fish. And you don't have to clean the tank every week because the plants are using the waste as nutrients. It's the perfect closed system.

We bootstrapped the mushroom kits, but we want to fund this one through Kickstarter. We're launching that [campaign](#) today.



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Renewal Partners founders to join social venture hall of fame

BY DERRICK PENNER, VANCOUVER SUN NOVEMBER 13, 2012

Carol Newell and Joel Solomon, the founders of Vancouver-based venture capital firm Renewal Partners, will be named today as inaugural inductees to the U.S.-based Social Venture Network's Hall of Fame alongside Nobel laureate Muhammad Yunus and other sustainability luminaries.

They will be inducted, along with Yunus, the micro-financing guru, in the category of Fearless Financiers during a New York ceremony celebrating the Social Venture Network's 25th anniversary.

And the inaugural cohort includes Ben Cohen and Jerry Greenfield, of Ben & Jerry's ice cream fame, the late Anita Rod-dick, founder of the Body Shop, and Virgin Group impresario Richard Branson.

Solomon said the recognition is gratifying for Renewal Partners, which started essentially as an experiment to see if they could invest Newell's capital into businesses that fit with her social conscience and make money.

The Renewal Partners fund invested in such locally known businesses as Happy Planet juices and the Small Potatoes Urban Delivery (SPUD) organic grocery delivery service.

From that, in 2008, Solomon said he and co-principal Paul Richardson formed the Renewal 2 Investment Fund, a larger-scale venture fund that raised \$35 million in outside capital.

And where the initial Renewal Partners fund was essentially a seed fund for start-ups, Solomon describes Renewal 2 as more of a growth fund placing investments of between \$1 million and \$3 million. Renewal 2 has placed investments with 11 companies including Aquatic Informatics, a firm that makes software for water testing, and Seventh Generation, a developer of environmentally friendly household cleaning supplies.

"I feel that we've, first of all, survived while breaking the mould, and pioneering new territory - that's quite an accomplishment," Solomon said in an interview.

"The fact that we could successfully attract investments, and place investments in this many companies and have successful companies, I feel very proud of."

The Social Venture Network was formed in 1987 by members who wanted to create a business environment that would "simultaneously benefit investors, employers, local communities and the planet."

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By KATHY KRISTOF / MONEYWATCH / May 13, 2013, 7:00 AM

New tools to teach kids about money

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(MoneyWatch) From the time my kids were little I was determined to teach them the value of a dollar. Surrounded by kids that seemed to get whatever they wanted whenever they wanted, I wanted my kids to know that when something cost money, it required time and effort to earn the means to pay for it.

So when they were relatively young, I gave them chores and an allowance. If they didn't do their chores, they didn't get their allowance. And if they didn't have money, they couldn't buy stuff. Kind of like real life.

There was only one problem -- me.

I'd forget to check whether they'd completed their chores. And then, when they occasionally would want to buy something that they couldn't quite afford, I would sometimes let them borrow from the next week's allowance. (*I know*. Bad habit...I was weak.) But then I'd forget how much they'd borrowed and we'd end up arguing about just how much I owed them. In short, I was a miserable banker.

Apparently I'm not alone -- both in wanting to teach my kids fiscal responsibility and in needing help. Now some technologically savvy parents are coming to the rescue.

Gregg Murset, a financial planner from Arizona who has six kids of his own, created [MyJobChart](#) -- a web site that helps you keep track of the jobs your kids are doing and determine how much they're owed.

You can set up the reward system and record their required chores. The kids can sign in and record when they've completed their work, triggering a message to you that allows you to pay them. The site also teaches them basic financial lessons about saving, sharing and spending and helps them set financial goals. (I have to admit this is a touch more sophisticated than the job chart I tacked to the refrigerator.) In just over two years of operation, MyJobchart already has 380,000 members.

A former Apple Corp. engineer recently launched a similar site called [Allowance Manager](#), for parents who want to track their kid's payments, but who may not necessarily tie allowances to chores.

MyJobChart is completely free; Allowance Manager has a free option and a "pro" option that costs about \$6 a month and comes with a debit card.

Both are colorful, interactive and made me feel a bit inadequate considering the unsophisticated and inconsistent way I attempted to teach my kids about money. On the bright side, if my experience is any indication, it may not matter whether you have a cool tool -- or even if you're completely consistent.

My 22-year-old daughter recently explained how her ample emergency fund, built up by saving financial gifts and working during school, allowed her to live independently while finding her first post-college position. My 20-year-old son mentioned that while working part-time at school, he'd set up automatic monthly deposits to fund his investment account.

So perhaps the thing to remember is that kids learn about handling money from their parents. Save, spend responsibly and try to explain why and they just might just end up getting the message -- no matter how cleverly you deliver it.

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 Kathy Kristof is an award-winning financial journalist and the author of *Investing 101*.



October 1, 2012

HUFF POST BUSINESS

JOBS Act: Crowd Funding Could Give a Boost to Small Business

Posted: 04/ 5/2012 12:02 pm

Today the President will sign the [Jumpstart Our Business Startups \(JOBS\) Act](#) in to law, a complex and by no means perfect bill that contains at least one 'no-brainer' win for both businesses and investors: crowd funding. This bipartisan legislation fulfills the President's call to reduce regulatory burdens that prevent many small and young businesses from raising capital -- specifically by allowing crowd funding and expanding mini-public offerings.

The legislation is remarkable, as it (rightly) reverses more than 90 years of restrictions on raising capital at the grass-roots level. How we got here is historic as well -- it illustrates what power lies in everyday individuals. An impact that will now be felt around the country as small businesses and startups look to crowd funding and other non-traditional means of raising capital.

The movement began in 2009, when author and [economist Michael Shuman wrote](#) an article for Community Development Investment Review, a publication of the San Francisco Federal Reserve Bank. In it, he wrote:

"Existing laws place huge restrictions on the investment choices of small, 'unaccredited' investors -- a category in SEC vernacular that includes all but the richest 2 percent of Americans. The regulations prohibit the average American from investing in any small business, unless the firm is willing to spend \$50,000 to \$100,000 on lawyers to prepare a private placement memorandum or public offering -- thick documents with microscopic, ALL CAPS PRINT that no human being has ever been observed actually reading."

The good news is that local businesses could get a huge investment boost with some modest securities reforms that would cost little or nothing. That simple idea gained momentum in the summer of 2010, when the Sustainable Economies Law Center (SELC), a nonprofit based in Oakland, California, wrote a letter to the Securities and Exchange Commission (SEC) requesting an exemption for crowd funding. The SEC received approximately 150 letters of support for the proposal.

SELC volunteers then talked to staff at the President's Office of Technology about the idea and the President supported the idea of an exemption for small securities offerings, which he announced in his jobs speech in September 2011. Legislation creating an exemption for small "crowd funded" investments passed the U.S. House of Representatives in November by an overwhelming majority -- almost a unanimous vote of approval.

With the final law being signed today, it reverses laws restricting investments that date back to the 1930s. What impact will this have on Main Street? The opportunity for growth, new startups and entrepreneurs whose ideas never make it past the dinner table due to lack of funding is vast. The impact on local business is undoubtedly also going to produce more resilient communities and cities where investors can now invest their money to build real wealth in the communities they care about.

The vast majority of the American public, the 99 percent of us who are "unaccredited" investors, will soon have the opportunity to keep their money local. The half of our economy made up of small, independent businesses will now have access to capital that previously could only go to giant public companies. Americans have \$30 trillion dollars invested in securities -- imagine if even 10 percent of that went from Wall Street to Main Street. What could \$3 trillion dollars do in our communities?

Of course there is the potential, and frankly the likelihood, for abuse and failure. Investors who don't proceed cautiously can (and some will) lose money on failed investments. There will be a rush of companies offering portals that will potentially fleece customers by charging unnecessary fees. But while some will try to make a quick buck, the broader opportunity gives me cautious optimism. There are some mechanisms in place that protect consumers from losing everything (they cannot invest more than 10 percent of their net worth for example) and there will be opportunities for savvy networks of small businesses to connect and create their own portals thereby owning an even bigger piece of the investment market.

Next month I'll be leading a conversation around how to accelerate community capital for small entrepreneurs at the Business Alliance for Local Living Economies (BALLE) Conference in Grand Rapids, Michigan. The topic of crowd funding will no doubt dominate interest and hopes for many. While crowd funding alone isn't a silver bullet, it does play an important role in revitalizing the entrepreneurial small business sector of the economy. Its simplicity and ingenuity is American capitalism in its finest form.



CuttingEdgeX launches platform to help small businesses raise capital



Christina DesMarais
@salubriousdish

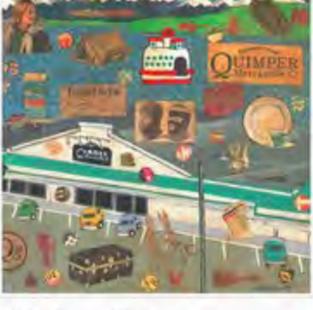
Oct 8, 2013 11:38 AM



Small businesses that need to raise capital typically do it with the help of angel investors and venture capital firms, or via donations raised on a crowdfunding platform such as Kickstarter or Indiegogo. A recently launched online platform called **CuttingEdgeX (CEX)** showcases a little-known third option: Direct public offerings (DPO), a legal method of raising capital by selling stock (or other investments) directly to anyone, not just accredited investors.

DPOs are similar to IPOs, except they're less complicated, less expensive, don't necessitate the involvement of an investment bank, and don't result in the company becoming "public," a classification that would make it subject to onerous reporting requirements and other regulations. The issuing company markets shares to anyone—wealthy and accredited investors as well as regular folks including customers, friends, family, and social media followers—without having to file quarterly reports or hassle with the cumbersome IPO registration process.

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CuttingEdgeX helps businesses inform people about the investment opportunities.

CEX doesn't directly handle investment funds but provides businesses and organizations listed on its site a customizable software module the issuers plug into their own websites. It's a template that helps the business properly inform investors about the investment opportunity as well as an online mechanism the company can use to actually gather cash from investors.

Businesses can offer investors a wide variety of securities.

"We have one where the offering was for a revenue share," says CuttingEdgeX co-founder Jenny Kassan. "So it was neither equity nor debt, it was just an agreement to pay a percentage of revenue every year for five years... Sometimes they'll sell preferred stock but the preferred stock can never appreciate in value, and it pays a fixed dividend so it looks a lot like a loan but it's actually equity. You can get really creative,"

For example, she says Farm Fresh to You, a Capay Valley, California-based subscription Community Supported Agriculture provider, offered to pay interest on a loan with credit toward their products.

"Oftentimes they'll throw in extra perks along with the security they offer," Kassan says. "For example, People's Community Market is selling preferred stock but along with the preferred stock you also get a store discount."

Kassan says the legal fees associated with executing a DPO run around \$25,000 and of the five companies and non-profits listed on CEX so far, four hired its consulting arm, Cutting Edge Capital, to set up the offering although doing so isn't required for a listing. Before listing a company CEX only has to do its due diligence to make sure the business in question has complied with state and federal securities regulations.

Since CEX just launched it's not yet charging companies to be listed on its site, but that will be changing.

"We will be coming out with a fee schedule for both being able to be listed on the site and for being able to use the module that... [makes] it much easier for them to be able to bring in investors," CEX co-founder John Katovich says.

While Katovich and Kassan—both attorneys—haven't decided exactly how much they'll charge companies for listing on CEX as well as the software module, they think the online investment tool will land somewhere around \$1500 a month.

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A NEW BREED OF ENTREPRENEURS

JENNY KASSAN

Insurance freedom. Who knew those words would ever come into existence. Entrepreneurs in every walk of life has faced the fact that by going it alone and becoming their own boss, they would be on their own when it comes to health insurance coverage. So the only impending thing to do was to stay employed by the big boys and work their real career on the side until the ability to obtain full or partial health coverage was possible. Then came Obamacare.

Obamacare is great for business. Allowing small business owners to pool together as one huge conglomerate to get the healthcare coverage they need. It offers entrepreneurs the option to really fly and in doing so can create new jobs. "I'm not an expert on small businesses but everything that I've read about small business is that they end up creating jobs" - says Jenny Kassan, CEO of Cutting Edge Capital and Cutting EdgeX, an investment crowdfunding platform. "It is always the small businesses that are doing the innovation. I'm just a big fan of small businesses."

Crowdfunding will open doors for new business to shine. There will be plenty of opportunity to lower the unemployment rate through the enormous influx of job openings that investment crowdfunding will provide. "We decided to create a one-stop-shop for these offerings and we called it "Cutting EdgeX". We think that the tool of the Direct Public Offering combined with the platform where people can find investment opportunities can really help entrepreneurs get their business to the next level or a startup who's trying to raise money just to get started. With us they are able to send a compelling message and offering a great return on their investment. I think it's the right way to fund a business."

There is this full circle effect coming to new business. From the very start, an entrepreneur can let go of their corporate job to work his or her new business. Crowdfunding will create a path of new funding needed for SMBs to grow and earned revenue will be reinvest back into local neighborhoods. It's a win-win situation across the board. "A lot of times small businesses give back to the community



Jenny Kassan
CEO Cutting Edge Capital
WWW.CUTTINGEDGECAPITAL.COM

because they are more rooted in place" - says Jenny. "Money circulates a lot more in that community. Small businesses offer a ton of advantages to our economy but because of the way our financial system is set up they're really starving for capital. It is so difficult for them to raise money from wealthy investors. Almost all of the money people have to invest is to bring to the larger businesses that are traded on the stock exchange. We think that it's important for people to understand that there is an alternative and that these businesses can actually raise money from their own communities if they go through that legal process that makes it possible for them to offer the opportunity to those wealthy and not-so wealthy investors. It keeps wealth in the community. It allows regular people to become investors and benefit from the business. It allows the business enough money to hire people. If one in three of these small businesses would hire one person, we would have zero unemployment." -Tonisha L. Johnson

Topics > Running a Business > Growth Strategies > Entering Global Markets >

Leigh Buchanan | Inc. magazine

Nov 16, 2012

Invincible Ball Brings Joy to Kids (& Lions)

Soccer balls from the One World Futbol Project stand up to life in a refugee camp.



Soccer is enduringly popular in many poor countries. Unfortunately, soccer balls are less enduring. One World Futbol Project, a for-profit based in Berkeley, California, is bringing a measure of joy to children in refugee camps, impoverished villages, and other places where balls expire quickly on harsh, rocky terrain. The company's virtually indestructible balls were designed by Timothy Jahnigen, whose protean portfolio includes inventing an infrared warming system for hospitals and producing concerts for Sting. Mal Warwick, a One Futbol co-founder, described the venture to Inc. editor-at-large Leigh Buchanan:

It was about six years ago when Timothy, who is an inventor and musician in Berkeley, California was watching a documentary on CNN about refugees from Darfur. There was some footage of children playing with a ball they had made themselves out of trash and twine. They were kicking it around on this rocky surface, which is typical of refugee camps. Timothy had traveled extensively around the world--even worked on a cruise ship for a number of years. So he was familiar with the terrain in poor communities and the problems facing poor people generally. He also knew about soccer and that soccer balls in rough terrain don't last very long. He said we've got to be able to solve that problem for those kids.

So he stayed up two or three nights in a row, madly doing sketches and calculating how to use different materials to make a new kind of ball. He settled on something called pop foam, which is a cross-linked, closed-cell foam. It's very similar to the material in Crocs shoes, which supposedly last a lifetime. And he came up with a solution: a soccer ball that would never go flat, that would never need a pump or needle, that even if you punctured it you could go on playing.

The problem was he didn't have any money. He and his wife had just invested in another company that was selling one of his inventions. So the idea languished for two years until one day he had breakfast with Sting. Tim is one of the managers for Sting's Concert for the Rainforest every two years at Carnegie Hall. Tim started describing his idea for the soccer ball to Sting, and Sting's eyes lit up. He said, "You do it. I'll pay for it." He put up the money immediately for the R&D. After 11 months, after spending probably \$30,000, Tim had a viable prototype.

Sting got another friend to come up with money to produce the first 10,000 balls to be field-tested. They were sent to a child-soldier rehabilitation camp in Rwanda and to rural areas in South Africa, Haiti, and Iraq. The balls performed marvelously. So by the end of 2009 the concept was solid and the manufacturing arrangements had been made. Tim and his wife, Lisa, reasoned that it would be impossible to raise enough money from philanthropists to finance millions and millions of balls around the world. They decided to launch a for-profit company that would put mission first and money second.

My primary business in the past was a fundraising consultancy for nonprofits. Lisa and I had done business through that earlier. She called me, and I was immediately intrigued. We brought in a fourth partner and launched the company on July 7, 2010. We began to spread the word among the sport-for-peace-and-development community, which is a term widely used in the United Nations network. NGOs and UN agencies use sports, especially soccer, as a teaching tool to introduce subjects like HIV/AIDS prevention, conflict resolution, and gender equity to children.

General Motors approached us and worked out a sponsorship deal, which we announced at the end of May. They are paying us to manufacture and distribute one and a half million soccer balls in both adult and child sizes to disadvantaged children around the world. The production line began operating in October at the rate of one container per week--that's over 5,000 balls. We're now operating at peak capacity of 11,000 balls per week. They are being shipped out as soon as they come off the line to Liberia, Indonesia, Sierra Leone, Zanzibar, Vietnam, you name it. We are well on the way to meeting our goal of a minimum one million balls in our first three years.

The business model includes a number of different revenue streams. We sell the ball at retail online with a buy-one, donate-one model. The price online is \$39.50 plus shipping. So it's a little pricey, but given the long term ROI it's a tremendous deal. We've sold thousands of balls that way. We are also experimenting with in-store retail sales. We have one store--ABC Carpet and Home, here in Manhattan--that is selling the ball. They sold it last Christmas and did fairly well and are hoping to do even better this year. We sell the balls at discount to nonprofit organizations and to companies that are going to donate them. Unicef has been a big customer. We have a number of other NGOs around the world buying the balls. And individual philanthropists will pay for a number of balls to be given away. We are also in talks with a couple of other big companies about possible sponsorship deals.

In July, at the end of the World Cup, we gave two balls to the biggest lion in the Johannesburg Zoo. Those balls are still in use there. The keeper told one of my colleagues that previously they had had to supply Triton, the lion, with six balls per hour because he tore them to shreds. On YouTube we have film of Triton trying to destroy the ball and finding out he couldn't. Now he's like a kitten with it.

Our objective is to bring the spirit of play to children for whom it is often denied.



Leigh Buchanan is an editor at large for Inc. magazine. A former editor at Harvard Business Review and founding editor of WebMaster magazine, she writes regular columns on leadership and workplace culture. @LeighEBuchanan

Editor's Picks: 15 Android apps you should know (May 10)

EDITOR'S PICKS

15 Apps and Games
You Should Know

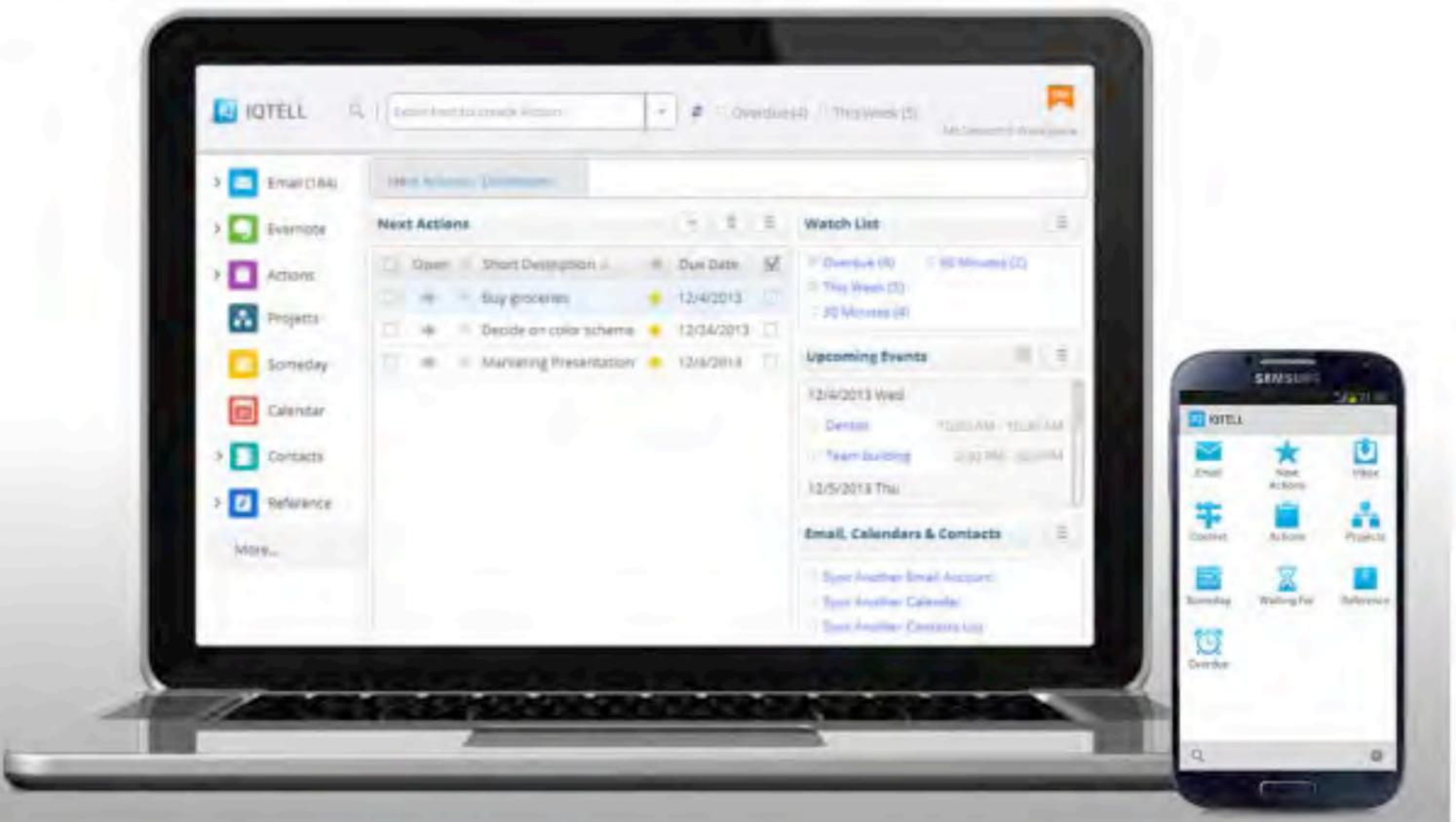


The Editor's Picks, formerly known as [APPTASERS](#), is a collection of apps and games that are new to Android, recently updated, discounted, etc. Whatever the case, we think they're worth exploring and are willing to bet that many of you would enjoy a few of them.

We understand that we won't get every single app that crosses our path but we hope to filter things a bit and pass them along to you, dear reader. Be sure to follow us on [Facebook](#), [Twitter](#), and [Google+](#) as we showcase different apps over on our social network streams.

Most of what's highlighted in this category is comprised of our App of the Day selections. Be sure to click through to read our individual posts for more details and descriptions!

IQTELL



Employing a combination of David Allen's [Getting Things Done](#) principles and some secret ingredients, [IQTELL](#) promises to deliver a consistent "inbox zero". You'll find it merges an assortment of tools and services such as Gmail, calendars, Evernote, projects, and more.

Users can log into the system through a variety of account types but we're pretty sure you're most focused about Gmail. With that in mind, you can also start from scratch with an IQTELL account. – [READ MORE](#)

[IQTELL Email app and GTD® \(Playboard\)](#) | [IQTELL Email app and GTD® \(Play Store\)](#)

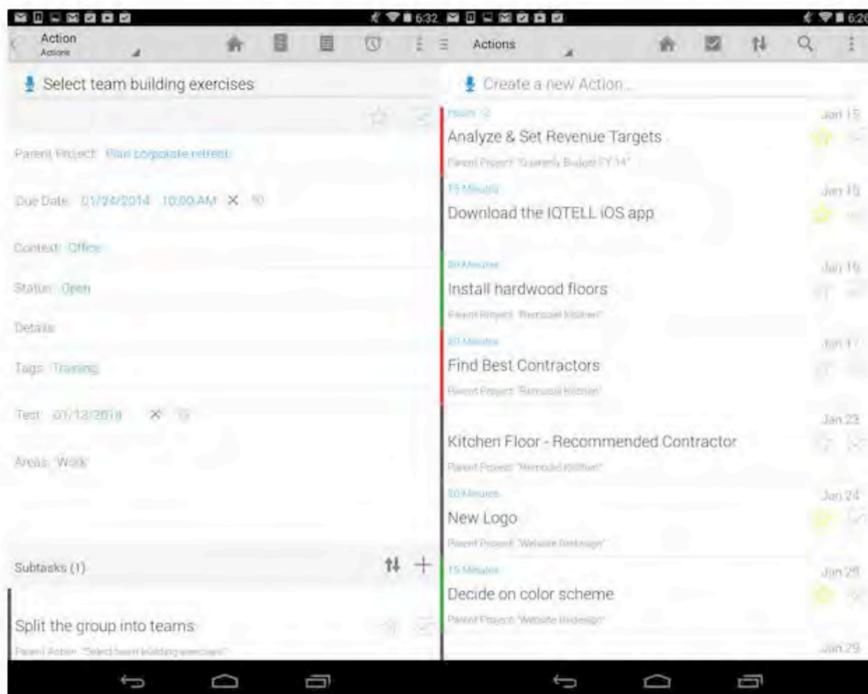
A collection of task management apps that'll make your jaw drop!

Finding the right tool to track and manage your to-do lists is as personal as how you want your steak done. I prefer mine well done and I've not escaped scornful glares from my medium-rare loving friends and colleagues. Task management software is no different. Desktop-only apps, mobile-only apps, simple lists, apps that look brilliant, complex apps that support projects and teams, apps that work with your email, apps that are built on popular time management frameworks, apps that are built for power users—there's really no shortage of task management software if you're out shopping for one.

What we've done with this list is pick out task management solutions that don't just stand out as the best in their category (although some of them do!), but offer something different from what you may be used to. We've tried to keep the list as broad as possible, but we do realize we're missing some unearthed gems. If you use any of these apps, we'd love to hear your experience. If you think we've missed out on some great apps, leave us a comment and we'll include those as well!

IQTell

IQTell is a feature-rich Web-based and mobile app that has been designed as an all-in-one solution for managing everything from emails to to-dos to scheduling and calendaring. IQTell is like the Swiss Army Knife of the task management world, in the sense that it packs a wide range of capabilities under a single hood. The solution will most likely overwhelm casual users, but most definitely merits a closer examination from power users and those for whom emails dominate tasks and to-do lists.



IQTell's strength lies in its email integration. The solution functions as a secondary web-based email client for sending and receiving emails, but wraps a GTD and task management layer around the inbox. The idea here is not to make a to-do list out of the inbox, but to be able to easily use the information from emails to create and manage to-do items and lists. Out of the box, IQTell integrates with Gmail, Outlook, MS Exchange, Yahoo! and AOL and also offers support for a unified inbox.

Apart from emails, IQTell also enjoys tight integration with calendar and Evernote. Users can manage bookmarks and notes, turn web-clippings into to-do lists, attach notes to actions and projects, turn notes into action items and set up reminders to bring notes up later.

We're going to have to cut short our commentary about IQTell's capabilities for the sake of brevity, but for those interested to know more, IQTell has a knowledgebase full of how-to-guides and training videos for users to get started.

What We Loved Most

The wide repertoire of IQTell's capabilities. It is one of very few solutions that can handle extremely complex productivity workflows.

Platforms Supported

Web, iPhone, iPad, Android

How to Deal With Email When You're on Vacation

By Dennis McCafferty | Posted 2014-07-03  Email  Print

Remember when a vacation was really a vacation—a time when people completely disconnected from work and allowed themselves to recharge? Well, those days are clearly over. In fact, three out of five employees said they do at least some work while on vacation, according to research from Glassdoor. Why? One-third of the respondents said it's because no one else in their company can do their job, findings show. More than one out of five said they are 100 percent dedicated, and another one-fifth said they simply can't disconnect. In many cases, these workers are staying in the loop by checking email, which 44 percent of Americans said they have to do while on vacation, according to the American Psychological Association (APA). With this in mind, email-management expert Ran Flam has come up with the following best practices to improve how efficiently you manage email while on vacation. The goal? To spend less time reading and replying to email messages and more time enjoying yourself. Flam, a veteran in business process automation, created IQTELL, an email/work management productivity app.