

Reader View: Local businesses agree — keep it co-op

By Kim Currie | Posted: Saturday, August 27, 2016 7:00 pm

How can I make a difference in my community? For many people, giving back means reinvesting in the people and the community that helped shape the person you are today. Surprisingly, there are simple steps that we can take to bring about real change in New Mexico.

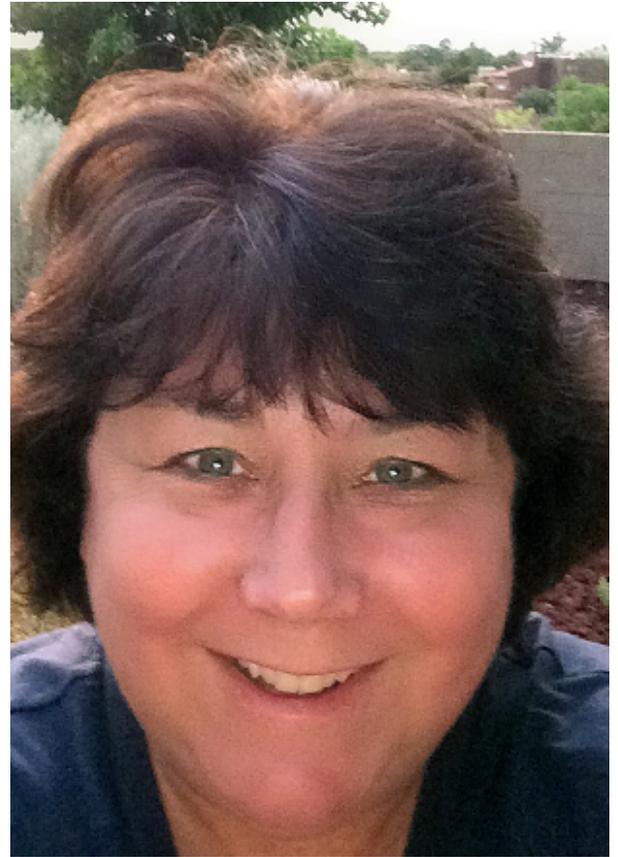
If you buy groceries, pay for electricity, bank at a credit union or even send your kids to preschool, chances are you're already impacting change at the local level by being a member of a co-op. A co-op is a business or organization owned by and operated for the benefit of those using its services. Profits and earnings generated by co-ops are distributed among the member-owners. There are no stockholders reaping profits. Co-ops look out for the people and the communities they serve.

According to a study by University of Wisconsin's Center for Cooperatives, there were nearly 30,000 cooperatives in the U.S., owning more than \$3 trillion in assets, generating over \$653 billion in revenue and over \$75 billion in wages. Americans hold 350 million memberships in cooperatives. The National Cooperative Business Association CLUSA International is celebrating 100 years of cooperation in 2016, a clear indication of the enduring sustainability of cooperative businesses and organizations.

Co-ops in New Mexico include credit unions, food markets, schools, utility companies, even breweries. Cooperatives have principles. One of the guiding principles of cooperatives is "cooperation among cooperatives." We support, encourage and celebrate each other to ensure our survival.

When International Year of the Cooperative was celebrated in 2012, Del Norte Credit Union searched for more cooperatives throughout the communities we serve, and joined forces with other local co-ops to spread the word that cooperatives are essential for survival and good for New Mexico.

Keep It Co-Op! New Mexico, an association of New Mexican cooperative businesses working together to invest in their communities, was established in 2012, and today includes Bathtub Row Brewing Co-op in Los Alamos, Del Norte Credit Union, Española Community Food Market, Guadalupe Credit Union, Little Forest Playschool, La Montañita Co-op, Los Alamos Cooperative Market, Los Alamos Schools Credit Union, Northern New Mexico School Employees Federal Credit Union, State Employees Credit Union and Zia Credit Union.



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Our goal is to educate the public about the cooperative model and to encourage individuals to consider becoming members of their local co-ops.

Keep It Co-Op! collaborates on community events like free summer concerts, community shred days and marketing as a way to keep costs down while amplifying services for all co-op members and the community. In addition, Keep It Co-Op! partners help one another with “ownership” drives, increasing the strength and sustainability of these local businesses. What’s incredibly important to point out about local co-ops is that profits earned by these businesses are shared by the member-owners, creating a sustainable cycle of investment and reinvestment in the local economy. This, in turn, creates jobs at the local level and can help create opportunities in rural areas where resources are scarce.

Del Norte Credit Union has recently partnered with the Credit Union Association of New Mexico’s Young Professionals organization, part of the Northern New Mexico Chapter of Credit Unions. This collaborative effort is aimed at promoting cooperatives throughout the state, making sure people are aware of the incredible benefits cooperative businesses can have on local communities.

The ultimate goal is simple: Educate our state about the economic benefits of co-ops and shine a bright light on the incredible opportunities they can provide to the communities they serve. Bottom line? Keep It Co-Op!

Kim Currie is a resident of Santa Fe and is the vice president of marketing at Del Norte Credit Union, an integral member of the Keep It Co-op! New Mexico coalition.