

Council Motion – Ownership Value – Our Co-op DNA

We want the Board to do much more to shout about what it means to be a member owned business which puts people before profit.

Our members own our Co-op and we exist to create value for them, not to make money for shareholders.

Being a member-owner means we are rewarded when we buy products and services from our Co-op and together with other Co-op members, we make a real difference on the big social issues we care about. Because we are member-owned, we can focus on doing the right thing and make decisions based on our values which are for the long-term benefit of our members, our communities and the environment.

We want the Board to do more to celebrate what it means to belong to our Co-op and why being a member-owner is special.

Board Response

We celebrate our Vision, which is that by co-operating we can create more value for those member owners everyday.

Our Co-op is a different kind of business because we are owned and run by our members, not a small group of shareholders. The more our members choose us, the more value we can create for them and for their communities.

During 2023, we began to re-vitalise what being a Member Owner of our Co-op means with a view to making membership irresistible and indispensable. Specifically, we defined 3 areas of Member Owner value:

- Economic;
- Social; and
- Ownership.

We started to shout about our work in terms of Economic Value with the introduction of member pricing in August 2023 and again in January 2024 and in the first quarter of 2024, we invested 60% more in media to tell the story of Member-Owner Economic Value.

In addition to this, we have begun to communicate more effectively to members about the social value action that creates value for people in our Member Owners' communities. Our fundraising partnerships with major charities like Barnardo's help action on issues our members told us that they care about as does our support of the Co-op Foundation and the work we do with the Royal Foundation.

We are stronger when we work together co-operatively, so we have encouraged and supported our Member Owners to be campaigners for change in terms of social mobility, climate justice and retail crime because being part of a movement for change is a unique feature of all co-operatives and more than 13,000 members of co-operative societies wrote to their MP in recent months about retail crime.

Later this year, we will launch one of our largest ever marketing campaigns to explain better our Co-op Difference and the commitment we make with our vision to 'co-operate to build more value for our Member Owners every day'. We will be boost our missions for Member Owners focused on rewarding them for shopping with us and using missions to demonstrate the social value we can create.

We have made it easier than ever to participate in our Co-op through our App and Member Owners can, for the first time, vote through our Co-op App at the 2024 AGM. We will reward Member Owners for all types of participation including choosing a local cause, engaging with a Join In event or by adding your voice to our campaigns.

The Board recommends supporting this motion.