

- x A COOP is an entity that is both owned and controlled by its members.<sup>1</sup>
- x In a worker COOP, the workers own the business, and they participate in its financial success. As members of the COOP, workers also have representation and vote for the board of directors on other decisions. One worker: one vote.
- x You can potentially convert your existing business into a COOP, which

1. **Research and Read** determine if conversion is right for you. Then, train and **Educate** your employees so they can understand the finances of the business.
2. Obtain a **Valuation** of your business to use as a starting point to find a sale price. To find out how to determine what your business is worth, check [The ICA Group: Business Valuation](#)
3. Define the **Structure** by documenting your current management plan, cooperative **Bylaws**, and defining the post-transition management.
4. **File** articles of organization. Incorporation guidelines vary **state** to state.
5. Once the COOP has been launched, **Refine** and **Evaluate** it.

- x Democracy at Work Institute (US Federation of Worker Cooperatives) Resource Library <https://institute.coop/resources>
- x Workers to Owners: Becoming Employee Owned <https://institute.app.box.com/v/beetoolkit>
- x Bylaws and Operating Agreements for Worker Cooperatives