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## Toolkit Steward-Ownership

Welcome! We are very excited that you have come across our international toolkit for steward-ownership. This collection of materials, tools, stories and information has been designed to support entrepreneurs on their journey towards an ownership structure that aligns with their needs and values – and those of their companies! Whether you want to use the toolkit yourself as a founder or entrepreneur or you want to support entrepreneurs on their path to steward-ownership: this toolkit supports in deciding whether steward-ownership is the right fit and on the process towards designing an individually fitting structure.

This toolkit is designed so you can use it in different regions, independent of the legal system you are based in. This means that we strive to enable you on the emotional and organizational path towards steward-ownership and give you the tools and information at hand to draft your own regionally specific legal solution with your lawyers. In some regions, this might still mean groundwork – but remember, there is a whole international community behind you!

So dive in and learn about the relevance of corporate ownership as the operating system of companies, set off on an emotional journey around ownership and explore your own needs and motivation as well as the different models and forms of implementation of steward-ownership. The path to steward-ownership is not a linear one and varies from company to company and from country to country – so make this journey your own, using the toolkit as a guide. Good luck and enjoy the adventure!

*YOUR PURPOSE TEAM*

# Give Back



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## Support us to support you.

The toolkit you are now looking at and the open-content materials it contains are the result of the non-profit work of the Purpose Foundation. Our activities are only made possible by the donations of many supporters. Moving forward, we want to make steward-ownership more accessible for all relevant actors – by open sourcing everything we know in free and helpful materials.

### **Help us with this:**

After you have used this toolkit on your path towards a more aligned ownership and financing structure, please consider what these materials were worth to you and how much you saved in fees for consultants and lawyers. And, if your financial situation allows it, we would appreciate a donation, so we can continue to support you and others.

All donation information can be found [on page 16](#) and [here](#).

We thank you from the bottom of our hearts for your support!

# How To

A guide to using this toolkit

## 1. The Overview

On the following page, you will find an overview of the various relevant steps on your journey towards steward-ownership.



By clicking on the white headings, you will jump to the different sections within this document and can thus navigate between the stages of your ownership journey, choosing your own path and speed.

Alongside, you find case studies and entrepreneurial stories and insights as well as FAQs, which can be useful in every stage on your way.

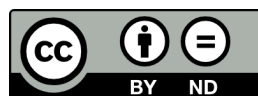


## 2. The Stages

Each stage overview shows a description of the individual documents and working materials that belong to each respective stage. By clicking on the black headings, a new tab will open in your browser, and you can get started.



If you want to work with the documents individually, feel free to save them to your workspace.



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Feedback: We are continuously reworking, expanding and adapting this toolkit to keep in updated and include different perspectives and experiences. [Share your feedback, questions and stories](#) so we can improve the experience!



## Overview

Welcome to an overview of your journey. Here you will find the different steps on your path to steward-ownership. **One click on the headings** will bring you directly to the stage you would like to work in. So grab a (digital) pen and paper and get started!

### Getting started: Soul-Searching

How does steward-ownership fit your idea of **entrepreneurship and ownership**? Get started with diving deep in your **motivation, thoughts and wishes** as a crucial base for your further journey.

### Understanding

Everything you need to know about **steward-ownership** – from the basics to the details.

### Financing

Rethinking ownership without rethinking financing? No chance – so learn more about **steward-ownership aligned financing**, alternative investment models and important aspects to consider when fundraising or investing.

### Needs

In this stage, you explore and pinpoint **individual needs** for an aligned ownership structure. Which **aspects and stakeholders** should be considered?



FAQs

Case Studies



Insights

### Let's go

Building a new ownership structure inherently means that you have to put in time and work. From here on, proceeding the journey will start to involve external costs as well. This section asks you the **most crucial questions** to see whether you can and want to proceed.

### International Implementation

This is where we get you ready for the concrete legal implementation **with your regional lawyers** based on what you have worked out so far.

### Communication

You made it! You've reached the end of your journey and found your ideal ownership solution. **Share your joy and experiences** with your stakeholders and others.



# Getting Started: Soul Searching

Deciding on the appropriate ownership structure for an organization involves more than just drafting the articles of incorporation. What is the best fit for your company's values, organization and purpose? What is the most aligned "legal DNA", the best basis for the future? Getting there is an emotional and often difficult process that involves questioning your motivation, answering the question "what is a company to you" and having difficult but necessary conversations with yourself and others. Take your time. Listen to yourself and find your answers.

## ☐ **01. Your Soul Searching document**

With a few guiding questions, we'll help you figure out what kind of company you want to bring into the world.

## ☐ **02. Ownership: A Bundle of Rights**

Before starting, we need to consider what corporate ownership entails. Ownership is often considered a catch-all term for various elements. The opportunity of steward-ownership is to take a closer look at this bundle of rights, untangle it, and decide who should have which rights, why and who should not.

## ☐ **03. Not one right answer**

Remember, whatever structure you create must fit you & your organization. This document supports you in re-focusing on your individual path.

# Understanding #1

The following materials enable you to deepen your understanding of steward-ownership. This gives you a first idea of whether you resonate with the concept.



TED Talk  
Armin  
Steuernagel

## 01. Personal Motivation to Implement Steward-ownership

What motivates entrepreneurs to implement steward-ownership? Let them inspire you.

## 02. Basic Ideas and Benefits

Gain insight into the basic ideas and benefits of steward-ownership.

## 03. Inspiration and Insights

This collection of articles, podcasts and videos of best-practices from other entrepreneurs helps to sharpen your own understanding.

## 04. Myth Busting Steward-Ownership

Steward-ownership is often misunderstood and there are many myths about the model and its implications. Let's bust some of them!

## 05. Facts and evidence from Denmark

Foundation-owned companies make up a significant share of the Danish economy which is a fruitful ground for research. Find out more about the corporate effects of steward-ownership.



arte  
documentary

## Understanding #2 - The Details

In the following documents, you can further refine your understanding of steward-ownership to make a truly informed, conscious, and responsible decision on which aspects you want to include in an aligned legal structure for your company.

### 01. Legal structures for Implementation

Get an overview of the various legal structures that can be used to implement steward-ownership.

### 02. Differentiation from other models and legal forms

What are the difference and similarities between other legal forms and concepts with steward-ownership? We will look at cooperatives, non profits, social benefit models and others.

### 03. Financial security for entrepreneurs and employees

How can financial security and compensation be provided to entrepreneurs and early employees?

Ecosia Case Study  
#governance  
#veto-share



Goldeimer Case Study  
#structure #soulsearching



# Needs

## Let's get more concrete

The ownership structure of your business should be tailored to the needs of the organization and the relevant actors around it. Explore in which areas you should be clear about your needs, wishes and goals – and design your own solution.

### 01. Working document: Your-Needs-Map

Create a map of the relevant needs that the ownership solution of your company has to fulfill.

### 02. Distribution of Voting Rights and Steward-Ownership

There are a multitude of approaches when it comes to the distribution of voting rights within the company. This document helps you to find an appropriate solution for your company.

### 03. Compensation: Ideas, Approach & Implementations

Should entrepreneurs be compensated for their risk, ideas and entrepreneurial energy and if so, how much is appropriate? Design your own solution.

### 04. Options for Succession

What should the future look like when the current stewards leave the company? And who should choose the best-suited successors? Let yourself be inspired by examples and design your own solution.



Wildplastic  
Case Study  
#compensation  
#financing



#scaleup #trust-  
structure



#succession  
#foundation



#succession  
#goldenshare



Nico Moleman  
of BuurtzorgT  
#succession  
#netherlands

# Financing

Rethinking ownership automatically involves a rethinking around financing! What is steward-ownership aligned financing? What aspects need to be considered when financing a steward-owned company? How can a successful transformation take place? Which concrete financing instruments can be used for non-exit oriented companies? This section supports you in taking a closer look at the financing structures possible in steward-ownership.

## □ 01. Investment today, steward-ownership tomorrow

The right financing determines the way forward, even if steward-ownership is only implemented at a later point in the future or not at all. Learn what you should consider today, especially if you want to transition to a steward-owned structure later on.



Esme Verity of  
Considered  
Capital on #SO-  
aligned-  
financing

## □ 02. Financing of steward-owned companies

What are the fundamental and specific characteristics when financing steward-owned companies? Which financing instruments can be used?

## □ 03. Inspiration and insights



Achim, co-founder of  
Purpose Ventures  
@Ragnarson Invest  
Podcast



Annie Patton-Power,  
Author of Adventure  
Finance, speaks about a  
funding journey that  
blends profit and purpose



Alternative Finance &  
Steward-Ownership –  
Workshop at SO:22

## Let's get started

Haven't we already started? Yes, but now it is getting more serious. The preparation phase is completed so it is time to move on to the implementation phase. Pause for a moment and take the next step of your journey consciously.

### **01. Steward-ownership from the very beginning – our thoughts**

You want to implement steward-ownership, but you are now wondering if steward-ownership is something you really have to deal with now or whether you can transition later on? This assessment guides you through this decision. This is specifically helpful to start-ups and founders just getting started.

### **02. Ready to begin the formal process?**

We'll help you to pause for a moment. You will receive important information to prepare yourself for the next step and to consciously take it after you have successfully completed the preparation.



# International movement

Ready to take a trip around the world? The path to steward-ownership is highly dependent on the legislation you are based in. And we are far from knowing the status in all countries or of all companies that implement steward-ownership. This section is a work-in-progress collection of everything we know about the international context of steward-ownership and a helpful toolbox to work together with your lawyers to find a feasible structure in your country.

## ❑ 01. Trailblazing steward-ownership in a new country

You want to implement steward-ownership in a country where it has not been done yet (to your knowledge)? Or you want to build an organization spreading steward-ownership as an organization in a new region or sector? Awesome, here is the place to start!



EcorNaturaSi  
Case  
#italy  
#foundation

## ❑ 02. Status of Steward-Ownership Worldwide

We compiled every piece of information that we have on the status of steward-ownership per country. This is a work-in-progress document that is continuously expanded.



Sharetribe  
Case  
#goldenshare  
#financing  
#finland

## ❑ 03. Guidebook for Lawyers

Take this guidebook to your lawyers so they can learn about steward-ownership. Together with the preparations and guidelines you came out of the process with, it will help them and yourself to look into how steward-ownership could work in your country.



Firebrand Case  
#trust structure  
#inclusive # USA

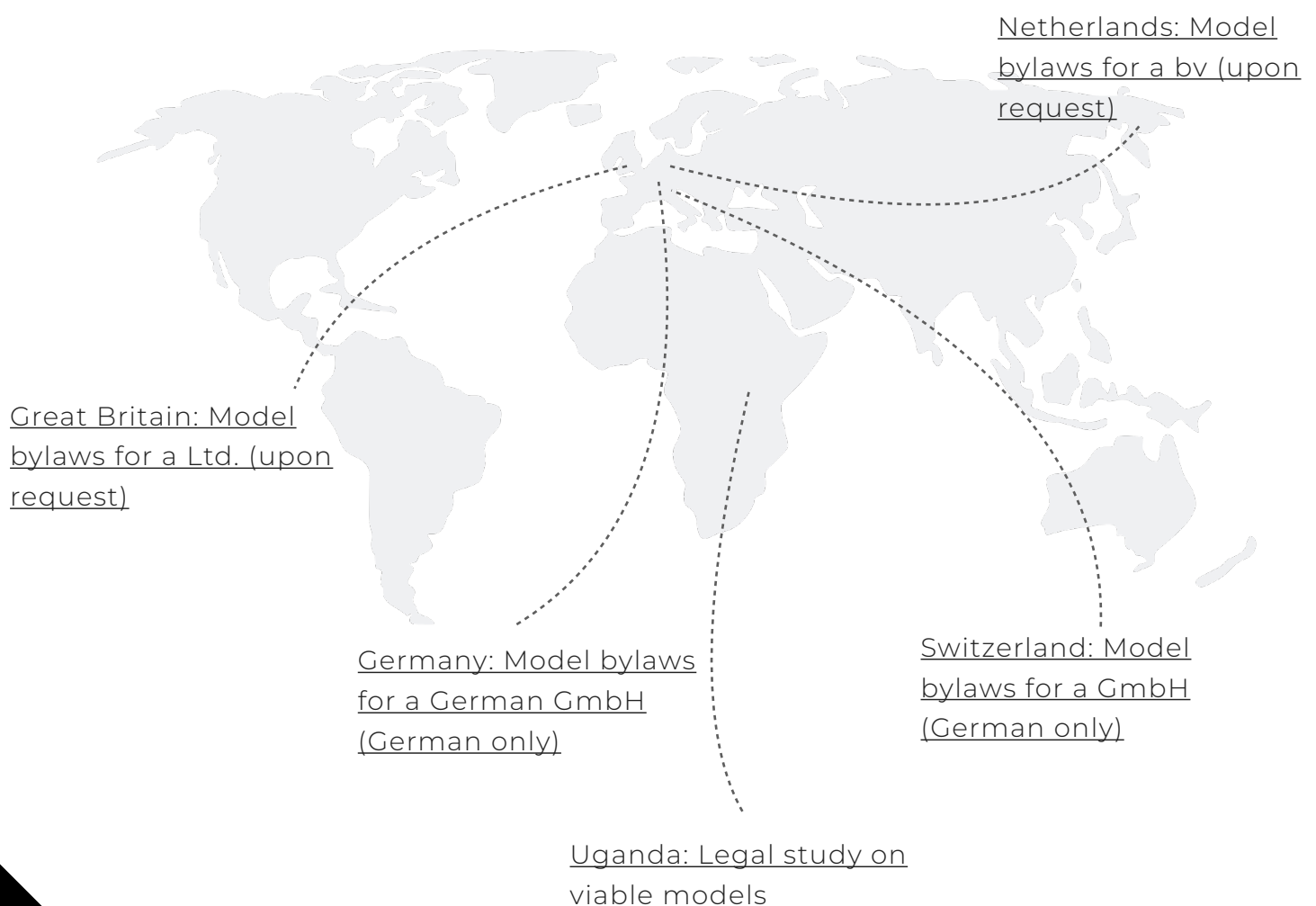
## ❑ 04. Insights from Germany: A new legal form

What is the deal with a new legal form for companies in steward-ownership? And when will it finally come?

## Implementation: Model bylaws

It's time: we're getting down to the nitty-gritty. The legal framework is the implementation of the developed key points into legal structures that ensure and reflect them accordingly. The following model bylaws are intended to assist you and your trusted lawyer on this journey. Use them as a base to jointly create the appropriate bylaws for your company.

**[Apart from the model bylaws, read more about the status of steward-ownership per country here](#)**



# Communication

Congratulations! You have crossed the finish line of your journey to your new ownership solution. The communication with employees, partners, and suppliers as well as networking with other steward-owned companies are just a few of the opportunities that arise. Congratulations on creating the right legal dress for you

**Please also share your feedback here so we can improve the experience.**

## ■ 01. Communication

Input and inspiration around the communication opportunities that exist for a steward-owned business.

Please also get in touch with us through [internationalization@purpose.ag](mailto:internationalization@purpose.ag) so we can add you to our [list of steward-owned companies](#).



# Further Reading: Case Studies

Why steward-ownership? What is the motivation? How is a specific design implemented? What hurdles are faced on the way? Let other entrepreneurs and their answers inspire you.

**By clicking on the logos, you will be taken to the respective case studies.**

**Share your feedback so we can improve the experience!**

## Historical perspective

[John Lewis](#)



## Building a steward-owned structure

[WILDPLASTIC](#)



## International perspective

[sharetribe](#)



[naturasi](#)

## Succession

[elobau](#)



## Further Reading: Inspiration and Insights

Which companies have chosen the Purpose Foundation for steward-ownership? What were the reasons and motivations for the transformation? Who are the people behind the articles of incorporation? Which structures and concrete forms of organization did they choose? Here you will find podcasts, newspaper articles, opinions, thoughts and much more to inspire you on your own journey.

**By clicking on the links you will be taken to the source directly:**

- The New Yorker: [Can Companies force themselves to do good?](#)
- **Company Insights** on the Purpose-Website
- Medium Article: [The Patagonia Structure in the Context of Steward-Ownership](#)
- [Arte 2021: Purpose over greed - rethinking capitalism](#) (EN subtitles)
- [VPro Tegentlicht 2020: Goed geld verdienen](#) (EN subtitles)
- **TEDx Talk Armin Steuernagel** (Co-Founder Purpose) on Steward-Ownership
- [Spotify-Playlist with Podcasts](#) (German and English)
- Article by Esme Verity: [Raising money as a steward owned startup](#)
- **Purpose Book**: Steward-Ownership - Rethinking ownership in the 21st century
- Juho of **Sharetribe**: [A founders perspective on steward ownership](#)
- Blog-Article by **Sharetribe**: How to build companies that are a **force for good in society**
- Blog-Article by **Sharetribe**: Steward-ownership is **capitalism 2.0**
- Blog-Article by **Sharetribe**: **On what matters**
- [3 Reasons Why Purpose-Driven Businesses Can Help You Find Better Hires, Mentors and Investors](#)
- [A founder's perspective on steward-ownership](#): Christian Kroll, **Ecosia**
- [Can business really be a force for good? A new wave of steward-owned companies think so](#)
- [How Library of Things created its steward-ownership structure in the UK](#)
- [Library of Things' search for patient, purposeful funding](#)
- [Lene Skole, CEO of The Lundbeck Foundation on The Beauty of Steward-Ownership](#)

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