

Living Your Cooperative's Mission

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REI Inc. the largest consumer cooperative in the U.S. announced that it was closing all of its retail stores on Black Friday so that its employees and customers can enjoy the outdoors on that day. The announcement to voluntarily forego one of the most profitable shopping days of the year shocked the retail sector. It also demonstrated that they are a unique firm that lives by their mission and value statements. REI started as a cooperative in 1938 and has stayed true to that business structure ever since. Their mission statement is simple: "To inspire, educate and outfit for a lifetime of outdoor adventure and stewardship". The cooperative has been on Fortune magazine's list of top 100 companies to work for every year since the list has been published.

All cooperatives compete to attract and serve their customer members. They know that they have to excel on every transaction and service. Our cooperatives have to strive to be good businesses. Cooperative also have unique missions and values. Most cooperative mission statements describe their ultimate goal as increasing their member's profits. We have to consider our unique value proposition in everything do. Our businesses also have to strive to be good cooperatives.

Cooperatives don't often have "black Friday moments" when they can demonstrate their cooperative difference to the world. They all face strategic, policy and operating decisions which have to be examined and debated. Successful cooperatives have learned to examine those decision closely through a business lens. They also consider their mission and values.

Your cooperative is part of a great business model. Don't forget to celebrate being a cooperative. Your "black Friday moment" could come today!