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COOPERATIVE FUND of New England

Borrower Profile: Collective Copies

Collective Copies, a worker-owned copy shop in Amherst, Massachusetts, was founded by unemployed workers who wanted to own their own copy shop. Most were former employees of a copy store that closed after a difficult unionization struggle, strike, and community boycott in 1983. Recently they opened a second store in Florence, MA, and are now interested in helping other cooperatives.

Since its inception, Collective Copies has been a profitable business. The original members drafted a business plan and obtained financial

2 0 0 1 . Equipment has been modernized and additional services such as color copies, finishing services, and design are available. The business remains

committed to producing a quality product at a competitive price while simultaneously providing workers with control over their own work environment. In response to increased business, Collective Copies has increased its number of workers and at the same time offers more benefits including supplemental and partner health funds, life insurance, and tax deferred annuity payments.

CFNE made its first loan to Collective Copies in June 1992 for \$30,000 for purchase of equipment. Since then, various loans including a line of credit for expansion, the opening of the

second store, and additional equipment purchases have been made.

Over the years, Collective Copies has grown increasingly sophisticated with financial reporting and analysis, due at least in part to

encouragement and suggestions from CFNE. This has facilitated the loan review process. The business's most recent loan request to CFNE was turned around so fast that Steve Strimer, Collective Copies worker-owner, said: "What an incredible service....to be able to do something like you have for a business on such short notice! We are impressed."

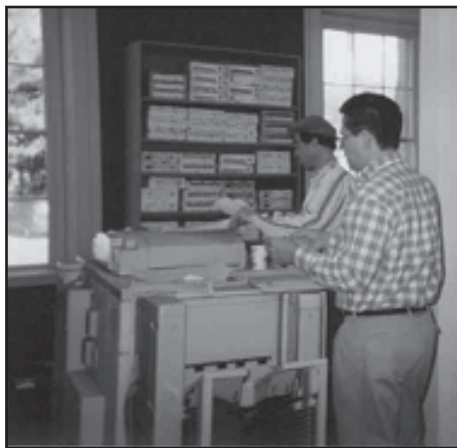
The relationship between CFNE and CC has developed to the point where, at the July 2002 East Coast Conference for Workplace Democracy, Collective Copies' representatives Erin Rice and Randy Zucco spoke about CFNE when

its representatives were unavailable at the time. Collective Copies is also considering using some of its employee pension funds to make an investment loan to CFNE that can be used to fund other cooperatives and employee-owned businesses.

Now that is co-operation among cooperatives!



Storefront in Amherst, MA



backing from a variety of individuals and local organizations. The workers and community believed that Collective Copies would succeed. To show appreciation for that commitment, Collective Copies donates 10% of its profits to various local organizations.

Over the years, Collective Copies has expanded and improved its operation. The business has changed locations from a second floor space to a ground floor space to its own larger storefront in Amherst, then opened a second operation in Florence in April



Storefront in Florence, MA