

# Editorial

Regular readers will notice a change in this edition of the *Journal*. Instead of the standard three peer-reviewed academic articles, there are just two; and instead of the two or three shorter 'think-piece' papers, there are six. The editorial board are conscious that many of our readers appreciate the shorter articles in which co-operative practitioners and thinkers address contemporary issues and questions within the sector. It is for this reason the editorial board decided that this edition should put a greater emphasis on such articles and include a greater number.

The two peer-reviewed longer articles are, however, of particular significance. In the first, Rory Ridley-Duff of Sheffield Hallam University and Alistair Ponton describe and evaluate an action research project on workforce participation at Viewpoint Research Community Interest Company, where Ponton is the managing director. I am sure that their paper will stimulate comment and thinking on the nature and value of workforce participation as it relates to, or as is distinct from, a traditional understanding of democracy within co-operative firms.

The second paper written by Roger C Marshall, Professor of Anthropology at Western Washington University in the United States, also explores the nature of democracy and participation but within a Japanese home care co-operative. It offers fascinating insight into the organisation and development of the rapidly-growing home care co-operative Kōreikyō which offers personal care services to over 30,000 senior citizens throughout Japan. As Marshall explains, in the Kōreikyō model, the active elderly provide home care services to the frail elderly, and both caregivers and care-receivers engage as members of the co-operative.

The six shorter papers cover a wide range of contemporary issues within or related to the international co-operative movement. Rebecca Harding, CEO of Delta Economics, however, steps out of the co-operative sector to analyse the motivations of entrepreneurs more generally. She argues that money is not the only motivator for many business entrepreneurs and that a fifth of the world's entrepreneurial population has social rather than profit objectives when they establish their businesses.

Paul Thompson, a well-known author in credit union affairs in the United States, explores the transformation of the credit union sector in the United States from small community organisations to full-service co-operative financial institutions. His insights are particularly important for co-operators involved in credit union development programmes in Britain and throughout the world, as he explores some of the key challenges posed by growth and credit union rationalisation. One of Thompson's books on the credit union sector is also reviewed by Ralph Swoboda in the book review section.

Mark Hayes, Fellow and Director of Studies in Economics at Robinson College, Cambridge, tackles a particularly complex issue and explores some of the technical and contested questions involved in the raising and maintenance of co-operative capital. This has increasing importance and significance as new co-operative enterprises endeavour to raise capital to fund the business. Chris Handy, CE of the Accord Group and Kevin Gulliver, director at the Human City Institute, also venture into contested waters when they argue for a much greater role for mutual and co-operative housing ownership within the British housing market. In a market where many can no longer afford to purchase their own homes, they argue strongly that mutual housing offers an important option for people and indeed, as they evidence in their paper, improved housing management, greater levels of resident satisfaction and the more active engagement of citizens in their communities.

The fifth short article by Peter Davis of the University of Leicester offers a personal reflection and analysis of the travails and loss of the Co-operative Bank. Co-operators will find much to agree and undoubtedly disagree with in the Davis paper as he argues that the loss of the bank is just but a symptom of a wider systemic misreading of co-operative history, purpose,

philosophy, and economic theory. For Davis, the failure of the Co-operative Bank is not an isolated event but part of a pattern of systemic failure by the whole co-operative movement.

The sixth and final paper is by Mark Bradly, a writer and consultant with an interest in customer experience and values-based leadership, who argues that the co-operative movement's values are only truly effective when they are reflected in the customer experience. In other words, fine statements about values are only meaningful or significant when and if those values are felt as real by the customer. There are clearly links here between this paper and that of Davis.

As usual, the journal includes a series of important book reviews. In the context of the de-mutualisation of the Co-operative Bank, and the arguments put forward by Davis in his article, one review that is particularly interesting is that by Nick Matthews of Johnston Birchall's *Resilience in a Downturn: the Power of Financial Cooperatives*. Despite the failure of the Co-operative Bank, Birchall gives good evidence as to how co-operative financial services have mostly survived and prospered during the recent financial crisis. In some parts of the co-operative sector, therefore, there might not be such a pattern of systemic failure as in others.

As always, this edition of the *Journal* has attracted important contributions from authors throughout the international co-operative world. However, over recent years, concerns have been expressed as to just how well read and cited are the articles that appear in the *Journal*. Our current system of dissemination relies on the distribution of paper copies and online access through Ingenta, fee charged for non-members of the society. In this increasingly electronic and instant world of information, the *Journal* is just not accessible or sufficiently freely available enough to make a major impact on co-operative thinking and practice. With restricted access, the *Journal* is just not read by large numbers of people with an interest in the co-operative sector. It is time for a change.

This edition of the *Journal* is the last edition that will just be available in a paper copy or through Ingenta. The *Journal* is going open-access to all co-operators and people interested in co-operation throughout the world. Through a new exciting new partnership arrangement with Co-operative News, the *Journal* will be freely available to all on a special section of the Co-operative News website. It will be much more widely visible to co-operators in the UK and worldwide. The editorial board are also actively considering a name change of the *Journal* so that it can more accurately reflect its contents and identity in relation to other academic publications. Paper copies will remain available for those members of the Society who specifically request them.

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