Francesco Collaborative

- In February and March 2021, a group of 21 U.S. Catholic asset holders (with $114 billion in assets) gathered on six different occasions to wrestle with the rarely-posed question: What would **bold action in impact investing** look like if we use Catholic Social Teaching as our starting point?
- The Francesco Collaborative emerged from this series of gatherings convened by Felipe Witchger and Elizabeth Garlow at the intersection of spirituality, Catholic Social Thought, cooperatives and the global Economy of Francesco.

A Moment of Opportunity

For a growing number of asset holders, especially those with a faith background, the world is in **a moment of reckoning** with the injustices perpetrated by our dominant economic paradigms. Yet we lack dialogue around how **the limited options afforded by conventional finance** constrain our ability to adequately respond.

We have chosen to come together out of a shared sense that **the time is ripe to imagine a new way** to support our shared flourishing. Perhaps paradoxically, **we seek to draw upon something old** (the wisdom embodied in Catholic Social Thought) **in order to create something new.** A new kind of "disruption" of "finance as usual" that helps **restore reciprocity and mutuality** in the realm of business and finance.

It's important to note: **this initiative is not a Catholics-only effort** nor is it denominational. We are simply hoping to leverage the way our Catholic social tradition can help animate **the larger solidarity economy movement now emerging all around us**.

Hopefully, these humane and profound principles--which originated in a pre-capitalist world and were then refined and adapted to industrial (and now financialized) capitalism will be **a distinctive contribution to building the next economy** we so badly need.

"Felipe and Elizabeth are **master network weavers**. Felipe is a passionate evangelist for the shared ownership economy and the cooperative ethos. He combines a natural irrepressible enthusiasm with **deep knowledge of the cooperative world** he developed as practitioner and promoter of cooperative enterprises." ~ *Marco Vangelisti, Co-Founder of Slow Money, Author, EK4T.org*

"Invaluable... Even though I have years of experience in investment management, participation in **the workshop provided access** to many talented professionals who are sincerely interested in collaboration and moving forward with **the integration of Catholic Social Teaching into investment decision making**." ~ *Tom Marthaler, Retired, Neuberger Berman*

Our Invitation to You

As asset holders, we recognize the responsibility we carry in shaping the future. We feel the evolving signs of the times, and see that new theoretical frameworks and practical strategies are needed.

We believe bold action is needed.
We are intrigued by the use of Catholic Social Teaching as an impact framework.
We are drawn to learn more about cooperative models and employee ownership as high-impact alternatives.

Our aim is to introduce frameworks and concepts from both Catholic Social Teaching and cooperative ownership models as we create a new space for learning and collaboratively embarking on what many of us know is our most important work.

Context

We are curating small groups of investors around the topic of *Investing in Livable Futures* through the lens of Catholic Social Teaching and tools of the related solidarity economy. For many of us, Pope Francis' call for our accompaniment of the poor and marginalized has been the inspiration to pioneer new strategies that move our money in the direction of more mission-aligned and equitable futures. We have made important strides, and yet still have so far to go.

Today, the world finds itself in the grips of multiple intersecting crises, crying out for new vision and bold collaboration in building livable futures where all can thrive. The Pandemic has further laid bare the ways that inequality and climate change will be the defining challenges of our generation. The window to act is finite and closing - today is precious and tomorrow is never guaranteed.

To carve new paths toward bold and concrete action, we need a new kind of consciousness from which to create new practices. While our training in business and economics, along with our experiences as entrepreneurs and investors, informs our analysis of possible strategies, we believe drawing upon our Church's social teachings and our shared discernment as a community will result in bolder impact investing frameworks, strategies and opportunities.

"I was surprised by how quickly we were able to drop into high-trust sharing and collaboration." ~ *Sam Hummel, former CEO, Sustainable Purchasing Leadership Council*

Team

Elizabeth Garlow and Felipe Witchger facilitate workshops and investor education as co-founders of the Francesco Collaborative. In collaboration with Elias Crim, they form the convening team of the U.S. Hub of the Economy of Francesco and publish a biweekly newsletter at OwnershipMatters.net.

For additional information on the Francesco Collaborative and their workshops, contact:

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- Elias Crim - ECrim@ownershipmatters.net

“Your organizations are workshops of hope, creating new ways of understanding the economy and progress.” ~ *Pope Francis*

This is Your Future Too.

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Our Origin Story

In 2019, Pope Francis announced the **Economy of Francesco** gathering in Assisi, an invitation to us -- young economists and entrepreneurs -- to integrate the cry of the poor, the cry of the Earth, the problems of the global economy and the need for spiritual transformation.

In response, Elizabeth and Felipe began organizing Economy of Francesco gatherings in the U.S. asking the question: How do we integrate who we are (our deepest essence) and what we're seeking for a more just economy and livable future, particularly in today's hyper-financialized system?

That journey led us to curate this workshop, which seeks to bring together the best of an intellectually enriching graduate-level seminar with a spiritually moving retreat and meaningful relationship and network building.

Though it's uncommon in most conventional finance and professional settings, we feel it's vital to draw on the wisdom of spiritual practices and faith-based teachings to bring more integration into our work. *How do we ground ourselves inside of the sacred to begin the slow, deep work of discovering who we are --individually and collectively -- and what we are called to do in the world? Grounded in that wisdom, where and how can we begin to take meaningful action together?*

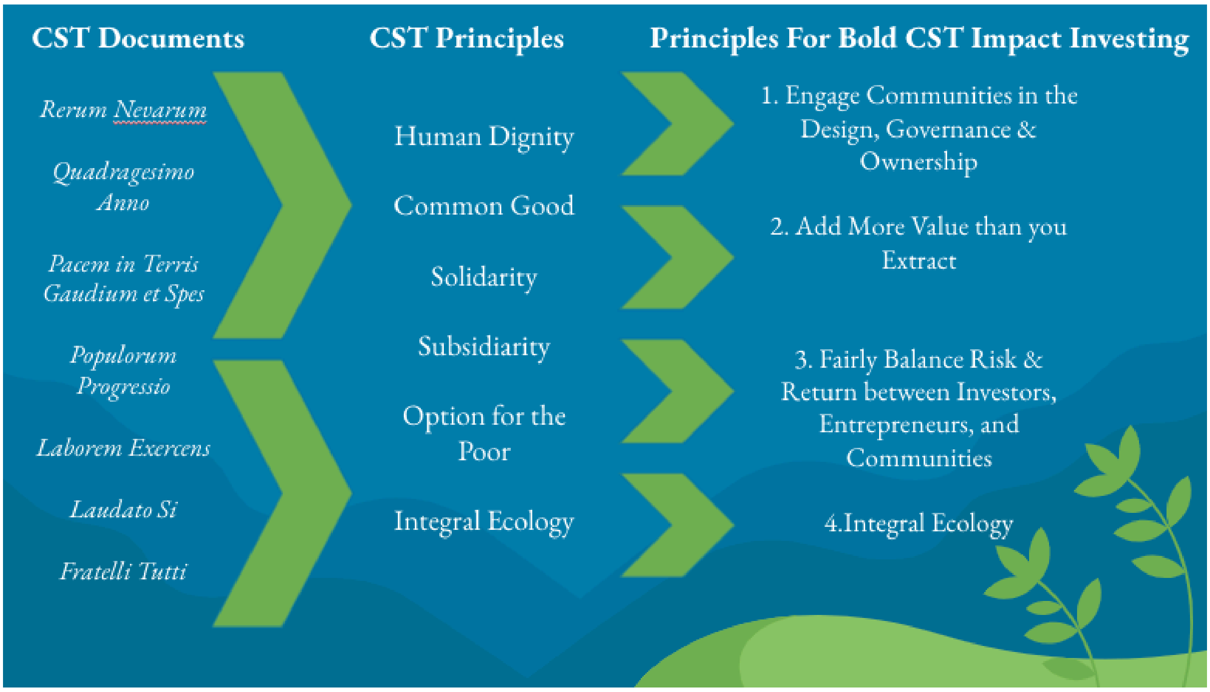
What Others Are Saying

"**Indefatigable**. **Innovative**. Enthusiastic. Felipe and Elizabeth are grounded not only in the business model, but the fact that co-ops are a business. At the same time, they understand that **these businesses are solution machines** with the potential to address many of today's greatest social, economic, and environmental challenges. **They use state of the art technology** to bring out the very best in co-ops' most important asset: its people." *~ Doug O'Brien, President & CEO, National Cooperative Business Association (Participant in August 2020 Workshop)*

"In an age of networks, **they understand the power of the collective** and its importance for our time." ~ Kemp Battle

"I found 'Investing in Livable Futures' was **of the highest quality in terms of its organization, rich content, meaningful group interactions, and exciting outcomes**... The group really gelled. I'm delighted that multiple **investor circles are forming** to keep the momentum going" *- John O'Shaughnessy, CFO/CIO, Franciscan Sisters of Mary*

"An engaging series of in-depth reflections that **challenged my worldview on impact and faith**... I hope to stay close to **this community for years to come**." *-James Tieng, Partner, Lumos Capital Group*



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