

Fredrikson & Byron Announces Benefit Corporation Cultivator Program Winners

Firm News

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Fredrikson & Byron announced today the 10 winning applicants to its Benefit Corporation Cultivator Program. These new enterprises will become some of the first public benefit corporations (PBCs) in Minnesota.

Fredrikson's Cultivator Program will provide free benefit corporation legal services to the winners from incorporation to the filing of the first annual benefit report. With Minnesota's new Public Benefit Corporation Act taking effect on January 1, 2015, Fredrikson will counsel the successful applicants on the legal nuances of being a benefit corporation.

The 10 winners, who were selected by a panel of three independent judges with experience in social entrepreneurship in Minnesota, are:

- Advocate Cycles
- Bir Mentor Network
- Can Can Wonderland (Blue Ox, LLC)
- Communities First
- EOS International (Emerging Opportunities for Sustainability)
- Fair Anita
- MNPHARM, LLC
- Swim Possible, LLC
- WellLinker, LLC
- Zuri, LLC

A PBC is a legal corporate form designed for social entrepreneurs. It is a for-profit corporation that declares a legally binding social purpose, which PBC's directors and officers must consider when making strategic decisions for the business. Fredrikson shareholder Kimberly Lowe chaired the committee that drafted the Minnesota Public Benefit Corporation Act, and associate Deborah Walker Kool served on the drafting committee as well.

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“The Cultivator Program focuses on giving some of Minnesota’s most promising companies the business and legal services they need to promote positive social change and achieve business success,” said Lowe.

In addition to the legal services offered by Fredrikson, several other local service providers have decided to independently offer services to the successful applicants. Huli Consulting, a business consultancy founded by PBC drafting committee member Jeff Ochs, will provide free business advising. The Improve Group will leverage its experience measuring outcomes to provide free consulting services to aid the winners in measuring the impact of their social benefit. Restore Collaborative, a collaborative workspace in Minneapolis, will provide free and discounted use of its space for one year.

Fredrikson’s Social Entrepreneurship Group leverages a team of nationally-recognized social entrepreneurship and benefit corporation legal advisors and strategists to advise social entrepreneurs facing unique challenges from concept through all phases of the business cycle.

Fredrikson & Byron is a 275-attorney law firm based in Minneapolis, with offices in Bismarck, Des Moines, Fargo, St. Paul, Monterrey, Mexico, and Shanghai, China. Fredrikson & Byron has a reputation as the firm “where law and business meet”. Our attorneys bring business acumen and entrepreneurial thinking to work with clients, and operate as business advisors and strategic partners, as well as legal counselors. More information about the firm is available at www.fredlaw.com. Follow us on LinkedIn and on Twitter @FredriksonLaw.

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