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Organically Grown Co. launches investment banking arm to create more steward-owners

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Peter Koehler, managing director of Forcefield Capital
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By [Malia Spencer](#) - Portland Inno

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Forcefield Capital launched this week as a new registered broker dealer in town to help clients source financing.

But this new investment banker is different. It is a subsidiary of produce distributor Organically Grown Company, and it is focused on finding financing for companies that adopt mission-aligned structures.

Forcefield has a team of three people including Managing Director [Peter Koehler](#). Under OGC ownership it is a sister company to the consulting firm Alternative Ownership Advisors, which was launched as a way to help other business owners do what OGC did in 2018.

What did OGC do? The decades-old organic produce distributor embarked on a journey to find an ownership structure that would ensure its mission and insulate it [from ever being acquired and sold for parts](#) or forced to prioritize profits over purpose.

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OGC created the Sustainable Food and Agriculture System Perpetual Purpose Trust, which now owns the company. It can never be sold and will, in perpetuity, be managed by “stewards” who are engaged in the organization. It is governed by five stakeholder groups: employees, producers, customers, community and investors. Profits are shared and reinvested [to support the mission](#).

“We are a subsidiary of OGC. The story starts there with the trust-owned produce distribution company who by undertaking what they did helped bring attention to steward ownership. That led to a ton of incoming calls from other companies who wanted help (to do the same thing),” said Koehler.

To answer those calls, OGC launched Alternative Ownership Advisors. However, as business owners worked with AOA it became clear that further support was needed for companies that didn’t have the bandwidth or experience to figure out the financing side of these types of deals.

Forcefield is a registered broker-dealer with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corp. (SIPC). This means it can structure and sell private equity and debt offerings.

OGC has worked for the last year to set up Forcefield.

“Owners and founders of purpose-led companies have been looking for something like this for years — the ability to secure truly mission-aligned capital for growth and liquidity,” said OGC Board Member [Brian Rohter](#), co-founder and former CEO of New Seasons Market, in a written statement. “The purpose over profits leadership and governance model adopted by OGC is revolutionary and available to others in all sectors, and there are investors seeking opportunities to support purpose as a North Star while earning a fair return.”

Though investment banking services may seem far afield from the work of a produce distributor, it fits with OGC’s bigger mission to nourish people and protect the planet. In order to create a sustainable food system and economy, spreading steward ownership is key.

“(They OGC board and the trust) saw this as an extension of the work at AOA. We realized that alternative ownership, the more companies have ownership that allows purpose over profits the more the ecosystem will rise together,” Koehler said.

Forcefield is already working with AOA and its clients. One project, that should be completed later this year, is creating an Employee Ownership Trust to take over [ownership of Local Ocean Seafoods in Newport](#). The transition will allow founder [Laura Anderson](#) to move on to other projects while keeping a people-focused organization that ensures a commitment to the local fishery.

Another major deal is expected to be announced soon that Koehler hopes will be an inspiration for other business owners to seek out steward ownership. Like AOA, Forcefield also has an element of education to get the work out on alternative capital options other than bank financing or venture capital and private equity.

Koehler defines steward ownership by two characteristics: profit serves a greater purpose and isn’t an end in itself; and governance and economic rights are separated so investors share in the upside but don’t exercise outsized control.

For business owners interested in working with Forcefield Capital, the [company has more info online](#).

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