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Ms. Natalie James
Chair
Inquiry Into the Victorian On-Demand Workforce
Victorian Government

Via: OnDemandInquiry@ecodev.vic.gov.au

February 19, 2019

Dear Ms. James:

Stocksy United ("Stocksy") is pleased to make a submission to the inquiry into the Victorian on-demand workforce.

Stocksy is a multi-stakeholder co-operative based in British Columbia, Canada and a provider of stock photography and cinematography for commercial use worldwide. Our member owners consist of advisors, staff, and artists—with our largest group of members being the artists who provide the content Stocksy offers for license. We have over 1000 artist members covering roughly 65 countries, including Australia. Australia also serves as one of our strongest markets for sales.

Stocksy's mission is to raise the bar—and the industry's expectations—on stock photography and cinematography. We believe strongly in creative integrity, fair profit sharing, and the inclusion of our artist's voices in how the business works. We are only able to achieve this mission through our co-operative governance and structure.

Every Stocksy artist earns 50-75% of each license sale, as well as profit sharing of any revenue surplus determined based on their contributions to the co-op through their provision of content. In contrast, the majority of existing stock agencies pay a mere 20-30% of each license sale to their artists, often impacted dramatically by discounts offered to buyers. At Stocksy, discounts are taken solely out of Stocksy's side of the share, so our artists always receive their full royalty.

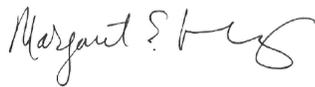
As Stocksy's co-founder and CEO through our formative years, Brianna Wettlaufer, explained in an interview with Stir to Action magazine, "...our goal was to put power back into the hands of artists. It was about giving people the control over their careers that had been lost at companies who were bullying them, where they had no rights over how their images were being sold, and were seeing their revenues clawed back. It was about the whole question of artistic integrity, which is an offshoot of the health of the community. Our goal was to bring that back into the fold.... So knowing we wanted to do that, we looked at nonprofits and a series of other business models. But at the end of the day, the co-operative model answered all of the questions. And with the legal

background to ensure that we made these things happen, it wasn't a long period of time for us to realise that it was the solution for our organization."

(<https://www.stirtoaction.com/interviews/stocksy-united-brianna-wettlaufer-nuno-silva>)

That sentiment still holds true. Our co-op structure provides extensive benefits to freelancers and other workers, including the ability to structure their own businesses as needed to best serve their particular needs. We have seen the importance of the co-op structure in action and believe there is absolute value in making it as easy as possible for workers to form and run their own co-operatives. To that end, Stocksy United supports the submission to this inquiry from the Business Council of Co-operatives and Mutuals ("BCCM"), who we have worked closely with and who hosted Stocksy's visit to Australia in 2017. The BCCM submission provides recommendations for how the policy environment for co-operatives can be enhanced in Victoria.

Sincerely,

A handwritten signature in black ink, appearing to read "Margaret E. Vincent". The signature is fluid and cursive, with the first name "Margaret" being the most prominent part.

Margaret E. Vincent
Vice President of Governance + Legal
Stocksy United Cooperative