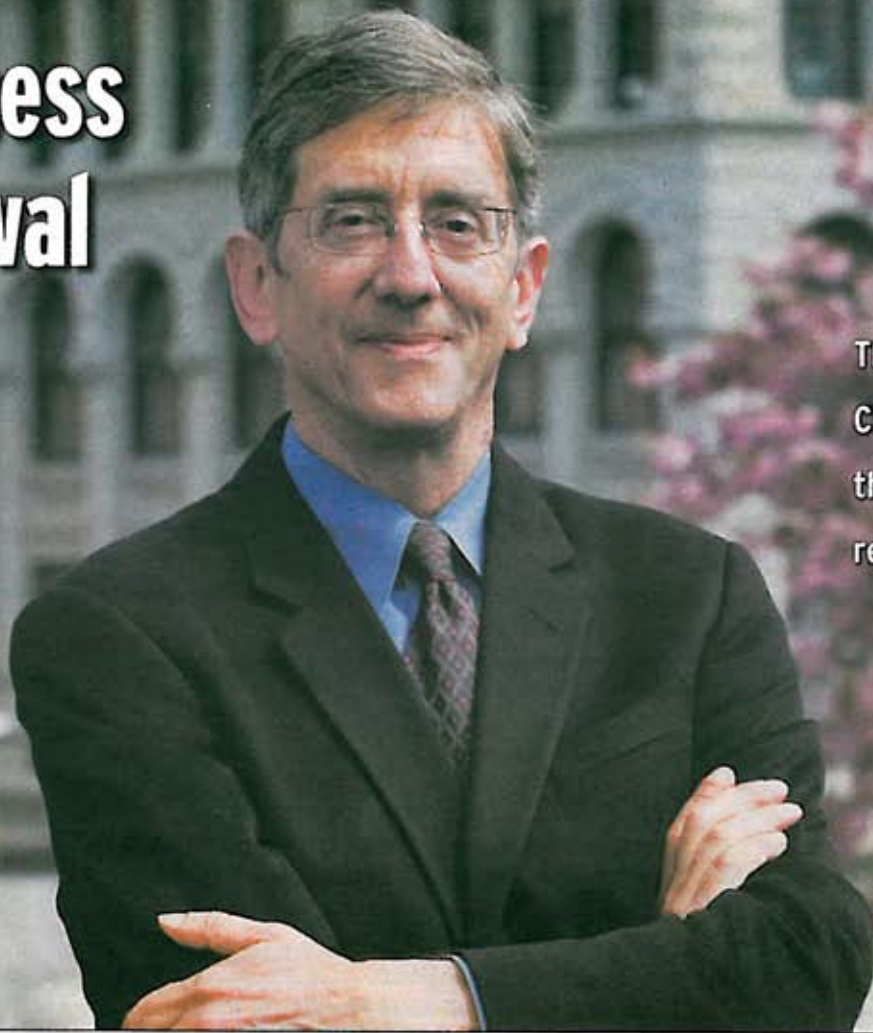


Joel Solomon

By Joel McKay

Business
renewal

The Hollyhock chairman and Renewal Partners CEO is promoting the cultivation of enterprises that incorporate social and environmental responsibility in their business game plans

Hands folded neatly together, Joel Solomon leans over the conference table at his Gastown office with the energy and excitement of a man half his age.

At 53, Solomon is the president and CEO of Renewal Partners, a Vancouver-based early-stage seed capital investment firm.

He's also chairman of the Hollyhock Workshop and Retreat Centre, an educational retreat on Cortes Island, and a founding member of more than half a dozen organizations and foundations across B.C. Solomon has his fingers in a lot of pies – all of which invite greater social and environmental responsibility in the business community.

“And that's what Renewal is all about,” he said. “I think that we've helped cultivate, among a growing body of entrepreneurs, that there is a way to add society and environment to their business purpose on the bottom line.”

Since its inception 15 years ago, Renewal has invested in more than 70 locally based companies that have a green or environmentally friendly business model. They include Happy Planet Foods, Capers, Small Potatoes Urban Delivery (SPUD) and Communicopia.

Renewal, he said, is about early-stage investments that maximize business potential – a model that's of personal significance to him.

A native of Chattanooga, Tennessee, Solomon had first-hand experience with

early-stage investments while working as national youth coordinator for Jimmy Carter's 1976 presidential campaign. Solomon got to know Carter and watched the Georgian peanut farmer's meteoric rise to the White House.

“I consider that to be a very entrepreneurial act, to be at zero in the polls and win the presidency of the United States ... so I was inspired by that.”

Solomon's father was awarded a cabinet level position in the Carter administration, but the younger Solomon strayed from politics when he was diagnosed with a genetic kidney disease in his early 20s.

“It had a really big influence on my life and how I made my choices and what I wanted to accomplish.”

He was expected to follow in his father's footsteps and take over the family shopping mall business. But Solomon had other plans.

No one in his family had survived the kidney disease. Armed with the knowledge that time was running out, he headed west on a “soul searching” mission to California.

By 1980, he found himself on Cortes Island, working with the Hollyhock centre, and getting his hands dirty growing organic fruits and vegetables.

In the mid '80s he was called back to Tennessee, where his father was dying from the kidney disease. He pledged that he would do something constructive and meaningful

with the business his father had built. After his father died, he remained in Tennessee to look after the family business and began to align what his father had built with his own values. Solomon was convinced that there was a business model that could be based on maintaining the vitality of neighbourhoods and remain profitable.

“I concluded that all things that I wanted to accomplish ... were best done using the tools and power of business to create societal solutions.”

He used his family money to fund companies that adhered to his values, and in 1985 he invested in Hollyhock Centre and Stonyfield Yogurt.

Both turned out to be successful business ventures that further strengthened his belief that personal values and business could work in cohesion.

In 1993, Solomon paired up with Carol Newell to build Renewal Partners. They believed that by staying small and focusing on networking strategies with their clients, they could stimulate the growth of sustainable businesses in B.C.

“Joel is all about creating and nurturing those networks, and trying to get as many people helping each other as possible,” said Paul Richardson, vice-president of Renewal Partners.

As the company continues to make investments, it will also be involved in two major projects this year:

- the fall launch of its new

MISSION:
Stimulate the growth of sustainable businesses in B.C.

ASSETTS:
A business outlook grounded in values that espouse more than bottom-line ambitions

YIELD:
A growing enterprise based on the principles of renewal and regeneration and the belief that business can generate societal solutions

investment fund Renewal2, which will give investors across North America an opportunity to sink seed capital into green businesses; and

- its move into its new offices near Victory Square in Vancouver.

By serving as a shared environment for Renewal and its investment companies to call home, the new space was designed to symbolically represent what Renewal is all about.

Solomon was himself the subject of an announcement last year when friend and Hollyhock co-founder Shivon Robinsong successfully donated her kidney to Solomon last December, ending the genetic disease that's plagued his family for generations.

“I feel so good, I can hardly believe it,” said Solomon, adding that he's the first in his genetic lineage to survive the disease.

From the Carter administration to real estate investments, Solomon thinks his experiences have contributed to a business model that he believes is successful and, more importantly, sustainable. But his respect for the natural world and passion for gardening have likely contributed the most.

“I've picked up the principles of gardening and applied them to my beliefs and practices around business.” •

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