Want to Know How Wealth Works?
A Training for Coaches & Coordinators

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Introductions

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Poll 1 - My primary professional affiliation is with:

- state government
- local government
- regional non-profit
- national non-profit
- local non-profit
- for profit or consulting
- foundation or other type of funder
- educational institution
Purpose of this webinar

- What is WealthWorks?
- Where does WealthWorks work?
- What is the WealthWorks training?
WealthWorks is an approach to economic development that is rooted in place and embodies sustainability principles.
Supporting Grantees

- Yellow Wood Associates
- Center for Rural Entrepreneurship
- Aspen Institute: Community Strategies Group
- Rural Support Partners
- McIntosh Seed
- Red Mantra
- Tellus Institute
- MIT Wealth Creation Structures & Livelihoods Clinic
- Wake Forest Law & Business Clinic
- Emergent Media Center
- The Coady Institute
- Ford Foundation
What is WealthWorks?

Community Development

Economic Development
WealthWorks Principles

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3. Wealth is tied to place by wealth creation value chains
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4. Multiple forms of wealth are needed to sustain livelihoods
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5. Wealth sticks in rural areas through attention to structures of ownership and control
WealthWorks Principles

1. Wealth creation is demand driven
2. Wealth creation is intentionally inclusive
3. Wealth is tied to place by wealth creation value chains
4. Multiple forms of wealth are needed to sustain livelihoods
5. Wealth sticks in rural areas through attention to structures of ownership and control

6. The wealth creation approach is strategically flexible while doing no harm
Assumptions

Poor people and places stay poor unless connected to larger economies.

Poor rural places have assets that can contribute to larger economies.

Assets can be linked to markets in ways that create multiple forms of wealth.
Work on the Ground

Lower Rio Grande Valley

Central Appalachia

Deep South

Deep South Wealth Creation Network

alt. Consulting

YELLOW WOOD associates, inc.
Poll 2 - In which region of the country would you consider applying WealthWorks?

- Southeast
- Southwest
- Midwest
- Mid-Atlantic
- Northeast
- Northwest
“Our energy sector work before and after using the WealthWorks approach is radically different. This is one of the most important things we have been involved with, and may be the best.”

—Justin Maxson, President, Mountain Association for Community Economic Development (Berea, KY)
People on the ground are saying:

“I believe in this WealthWorks approach. I see it working at the community level. It works because really great partners contribute something to the larger outcome, creating locally owned businesses and local jobs that help wealth stay in communities—rather than flow out of rural areas and the region.”

—Ines Polonius, Executive Director, alt.Consulting (AR)
People on the ground are saying:

“Working through the wealth creation process with our team we found an embodiment and structure for the first phrase in our mission statement. Nourishing people and planet requires impacting the seven forms of wealth.”

-Bill Koonistra, Chief Financial Officer (Retired), Frontier Co-op (Norway, IA)
People on the ground are saying:

“As a community foundation responsible for promoting prosperity in our community, Wealth Works has provided us with a framework for investments in our community that are focused and measurable.”

—Becky Ceperley, President & CEO, The Greater Kanawha Valley Foundation (Charleston, WV)
Tangible Achievements to Date
Where:
Value Chain:
Impacts:

• Appalachian Kentucky
• Energy Efficiency
• 125 commercial energy retrofits
• $3.6 million investment
• 214 entrepreneurs
• 24 jobs saved
• $680,000 in annual savings
Where:

• KY, OH, TN, VA, WV

Value Chain:

• Agriculture

Impacts:

• $8.2 million in revenues in 2012
• 130% increase in revenues for 196 producers since 2009
• Substantial increase in purchases by wholesale buyers
Deep South Wealth Creation Network

Where:
- Alabama & Mississippi

Value Chain:
- Agriculture

Impacts:
- $150,000 in sales in Year 1
- Trainings for growers new to wholesale market
- Shared labor & equipment
- On-farm employment for youth
Where:

Value Chain:

Impacts:

• Lower Rio Grande Valley

• Green Affordable Housing

• New mortgage product designed for affordable home buyer

• 10-module financial education curriculum for 6,000+ head start families
Benefits of WealthWorks

Connects underutilized assets to market demand.

Weaves together the self-interest of people, places, firms and organizations for mutual benefit.

Brings underutilized assets to light and into productivity.

Builds regional prosperity and self-reliance.

Increases upward mobility.

Creates multiple forms of wealth that stick and last.

Builds partnerships that are flexible for new use.
Who should be trained?

Coordinators

Coaches
Poll 3 - Which role are you most interested in?

- Coordinator
- Coach
Poll 4 - Would you be coming as part of a coordinator/coach team?

- Yes
- No
- Don’t Know
Where does it work?

Rural

In-between

Urban
Where does it work?

- Forest Products
- Energy Efficiency
- Housing
- Health Care
- Renewable Energy
- Agriculture
- Biofuels
- Financing
- Tourism
- and more…
Poll 5 - Do you have a sector in mind?

- Yes
- No
- Not sure
WealthWorks on the Ground: 4 Stages

Exploration

Construction

Implementation

Institutionalization
WealthWorks Training
4-day workshop at Pendle Hill

- Introduce WealthWorks Framework
- Develop Coaching and Coordinating Skills
- Practice Foundational Concepts
- Create Action Plan
- Establish Peer Networks
6-9 Month Value Chain Practicum

You Will:

- Choose a WW value chain to explore
- Assess Demand & Supply conditions
- Identify and contact stakeholders
- Develop WW Value Chain map and assess gaps
- Think through approaches to filling gaps that build wealths
- Determine suitability for construction
6-9 Month Value Chain Practicum

Through:

- 5 webinars to reflect & introduce key concepts
- Structured Assignments with tools & resources
- Peer Learning conference calls
- Mentoring by experienced WealthWorks Coaches
WealthWorks Training RESULTS

1. Acquire new knowledge and skills in the Wealth Works approach to be used across your region.

2. Determine if a given value chain is ready for construction, including identifying asset-based products and services and existing and potential demand including relationship building.

3. Identify and engage necessary and “unusual suspects” to make WealthWorks a success.

4. Identify strategies for WealthWorks value chain construction that build and sustain a range of local assets needed for lasting livelihoods in your place.
1st Training begins December 8 – 11, 2013 at Pendle Hill Retreat Center and runs through September 2014

2nd Training begins May 4 – 7, 2014 and runs through February 2015
Application Deadline

Apply for the December training by November 8th:
Costs and Scholarships

The cost of this training is $2,400 per participant. For the first year of the program, we will offer 50% off the full rate, a cost of $1,200 per person.

Limited scholarship support is available.
Questions?
Contact Us

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