



rooting opportunity

doing economic
development
differently

June 1-2, 2015

Washington DC

Washington Marriott Georgetown

#RootingOpportunity

Objectives:

- Explore a wide range of economic development partnerships that are advancing regional prosperity and self-reliance, the strength of key sectors, business success, and the livelihoods of low-income people, places and firms – all at the same time.
- Surface the common design elements and strategies embedded in these partnerships that participants can apply to work in their regions and sectors back home.
- Examine perspectives on: “What are the soundest goals for economic development in the coming decades?”
- Connect peers and organizations that can provide support and assistance to do economic development differently.

Monday, June 1

- 12:30 p.m. Registration, Networking – and Group Dinner Sign-Ups
- 1:30 p.m. Opening: Welcomes, Genesis and Introductions
- 2:00 p.m. Agenda Objectives and Overview
- 2:15 p.m. Doing Economic Development Differently: The Design Principles
- 2:45 p.m. Break—and Group Dinner Sign-Ups
- 3:00 p.m. Doing Economic Development Differently: Three Stories
- 4:30 p.m. Practitioner Keynotes: Why Am I Doing Economic Development Differently?
- 5:00 p.m. Close Out Monday / Set Up the Evening—and Tuesday
- 5:15 p.m. Root—and Extend—Your Network! Our Reception Opportunity!

Tuesday, June 2

- 7:00 a.m. Breakfast
- 8:15 a.m. Good Morning: Set up the Day!
- 8:30 a.m. Doing Different: Story Breakout Session 1
- 9:45 a.m. Break
- 10:15 a.m. Doing Different: Story Breakout Session 2
- 11:30 a.m. Networking Lunch and Rooting Opportunity Keynote
- 1:00 p.m. How To Do Differently: Deep Dive Breakout Session 1
- 2:15 p.m. Break
- 2:30 p.m. How To Do Differently: Deep Dive Breakout Session 2
- 3:45 p.m. Break
- 4:00 p.m. Doing More Differently: Reflections from The Young and the Restless
- 5:00 p.m. Conference Closing
- 5:30 p.m. Thanks and Adjourn

Agenda

12:30 p.m.

SECOND FL. LOBBY

Registration and Networking

Please arrive at the Georgetown Marriott in plenty of time to find registration on the second floor of the Marriott Georgetown—up the escalator to the conference level just above the lobby.

1:30 p.m.

WEST END BALLROOM

Opening: Welcomes, Genesis and Introductions

- **Welcome:** The Aspen Institute
- **Introductions**
 - The Advisory Committee / Convening Partners
 - Participants

2:00 p.m.

WEST END BALLROOM

Agenda Objectives and Overview

- **Janet Topolsky**, Executive Director, Aspen Institute Community Strategies Group

2:15 p.m.

WEST END BALLROOM

Doing Economic Development Differently: The Design Principles

- **Ines Polonius**, CEO, Communities Unlimited, Inc. (AR, MS, TN, TX, OK, LA and AL)

2:45 p.m.

Break—and Group Dinner Sign-Ups (optional)

3:00 p.m.

WEST END BALLROOM

Doing Economic Development Differently: Three Stories

■ **Carolina Textile District**

Molly Hemstreet, Founder and General Manager, Opportunity Threads (Western North Carolina)

A robust textile manufacturing industry once supported generations of artisans and their communities in western North Carolina. But the last few decades have seen mills close, jobs leave and lives change due to outsourcing and industry changes. Now, a unique collaboration among a worker-owned firm, an innovation center, a county economic development organization and local mills is meeting growing demand for domestic, environmentally friendly textile production, bringing new hope to the region they call home.

■ **How\$martKY™**

Peter Hille, President, Mountain Association for Community Economic Development (Appalachian KY)

Appalachian Kentucky, where coal has been king, and persistent poverty and unemployment mark the landscape, is a region in need of new economic engines. Momentum is now growing in clean-energy market opportunities centered on energy efficiency and renewable sources. Thanks to the leadership and coordination by a long-standing, multi-strategy regional organization, the area's clean energy sector is growing, and in a way that creates economic opportunities for low-income employees and contractors, retrofits homes and shops, reduces energy consumption and saves costs for local residents and businesses—building wealth across the region.

■ **Cleveland's Evergreen Cooperatives**

Ted Howard, Executive Director and Co-Founder, Democracy Collaborative

Launched in 2008 by a working group of Cleveland-based anchor institutions—the Cleveland Foundation, the Cleveland Clinic, University Hospitals, Case Western Reserve University, and the municipal government—the Evergreen Cooperative Initiative is creating green, living wage jobs in six low-income neighborhoods in the Greater University Circle area. Rather than offering public subsidies to induce corporations to bring what too often are low-wage jobs into the city, the Evergreen strategy is catalyzing new businesses owned by their employees; rather than concentrate on workforce training for job opportunities unavailable to low-skill and low-income workers, the Evergreen Initiative first creates the jobs, and then recruits and trains local residents to take them.

4:30 p.m.

WEST END BALLROOM

Practitioner Keynotes: Why Am I Doing Economic Development Differently?

- **Kimber Lanning**, Founder and Executive Director, Local First Arizona (Arizona statewide)
- **John Molinaro**, President and CEO, Appalachian Partnership for Economic Growth (Appalachian Ohio)

5:00 p.m.

WEST END BALLROOM

Close Out Monday / Set Up the Evening—and Tuesday

5:15 p.m.

CONFERENCE LOBBY

Root—and Extend—Your Network! Our Reception Opportunity!

Please join fellow participants in the conference lobby for lively exchange and refreshment following our Monday session.

6:45 p.m.

Dinner on your own—or with some affinities!

Dinner is on your own, but a limited number of small group (6 people) reservations have been made for dinners at restaurants within walking distance for “themed” groups or groups that you can self-organize. But you must sign up and grab a spot before the 2:45 break ends at 3:00!

Doing Products Differently

Outside the plenary space, you will find an assortment of products inspired by stories you will hear throughout the event. Feel free to grab these samples to experience these great products!

**Strawberry Hedgehog**

www.strawberryhedgehog.com

A producer of mindfully handcrafted vegan, safe, healthy, clean products, Strawberry Hedgehog, a member of Local First Arizona, was founded in 2003 in Arizona and named for the southwestern cactus. Recognizing the chemical allergies and values of those around her, Founder/Owner Tracy Perkins decided to fill the void and start a company to produce quality plant based products without preservatives, artificial dyes and fragrances.

**Shagbark Seed and Mill Company**

www.shagbarkmill.com

The Athens, Ohio Shagbark Seed and Mill Company seeks to be a model for regionally based production, processing, and marketing of grains, beans, nuts, flour and oil seed. The Mill focuses on fair farm and worker wages and flavorful and nutritious products. Shagbark defines itself as a hub in a field-to-table value chain that ensures broad access to good food.

**Tanka Bar**

www.tankabar.com

Native American Natural Foods, LLC, founded in 2006 on the Pine Ridge Indian Reservation, is focused on creating a family of nationally branded buffalo-based food products that are delicious and that promote a Native American way of wellness that feeds mind, body, and spirit.

Agenda

7:00 a.m.

WEST END BALLROOM

Breakfast

A breakfast buffet will be available starting at 7:00. Come early to network with participants from around your region and the country. But please be ready to engage when today's opening session starts at 8:15.

8:15 a.m.

WEST END BALLROOM

Good Morning: Set up the Day!

We'll start the day with a preview of all to come—and reminders on logistics and conference opportunities.

8:30 a.m.

(continues
on next page)

DUPONT G/H

Doing Different: Story Breakouts Session 1

■ Springing Up: The Wellspring Collaborative

Emily Kawano, Co-Director, Wellspring Cooperative Corporation (Springfield, Massachusetts)

Modelled after the Evergreen Cooperatives in Cleveland, Wellspring's goal is to use anchor institution purchases to create a network of worker-owned businesses that are located in the inner city, provide job training for unemployed and underemployed residents, and generate entry-level jobs that pay a living wage with benefits. Emily will focus on their first venture: the Wellspring Upholstery Cooperative—a full-service upholstery factory that provides timely, quality workmanship for budget-conscious commercial and institutional customers.

Features: Manufacturing | Worker Ownership | Anchor Institutions | Urban | Community Wealth

ROOM 3016/3017

■ Food Systems, Hubs and the Kitchen Sink: ACEnet & Rural Action

Leslie Schaller, Director of Programs, Appalachian Center for Economic Networks (Ohio)

Tom Redfern, Sustainable Action Coordinator, Rural Action

In Appalachian Ohio, for more than two decades, ACEnet and Rural Action have worked with local, regional and statewide partners to build local food systems in a 32-county region of southeast Ohio. Their shared goals include agriculture that's good for the community, the economy, healthy people and the environment—and the growth of locally owned businesses, especially those operated by lower-income residents, along with local jobs. Through a range of innovation, technical assistance, entrepreneurship supports, creative finance, branding, market and specialty product development, a sophisticated and enduring value chain has emerged—a national model for how stakeholders in a local food system can work and invest together to build the local and regional economy.

Features: Food Systems/Hubs | Small business assistance | CDFI | 32-County region

GEORGETOWN ROOM

■ How One Rural Road Is Driving Tourism Development: Northern Initiatives

Chris Rector, Regional Strategies Director, Northern Initiatives (Upper Peninsula, Michigan)

Michigan's Upper Peninsula (UP) is a region rich in natural, cultural and tourism assets, but until recently these assets were disconnected from the outside world and one another, and many small tourism-related businesses were struggling to stay afloat. Building on the creative vision and strategic commitment of this CDFI, eastern UP stakeholders came together to develop and market the region collectively as a must-see tourist destination. New visitors from far and near now find that when they travel along Superior's shoreline and through the forests of Michigan's Upper Peninsula, it will lead them to a world-class mix of landscapes, heritage, recreation, local food and lively culture. This dynamic tourism mashup is raising local bottom lines – and the region's prospects.

Features: Tourism/Recreation | Native Culture | Branding | CDFI | Small business assistance

8:30 a.m. (continued)

Doing Different: Story Breakouts Session 1 (continued)

DUPONT F

■ **From Farm to Fuel: Communities Unlimited****Tami Hornbeck**, Managing Director, Community Initiatives, Communities Unlimited (East Arkansas)

Like many small towns, DeWitt, Arkansas, has grappled with a changing economy and a poverty rate that hovers at nearly 25%. But now a renewed (and renewable) energy infuses this Delta town, developed through a collaboration of more than 20 organizations, entrepreneurs, investors, public entities, community leaders and colleges. Farm to Fuel is a self-sustaining model with two components centered on renewable energy and energy independence: first, planting camelina, a winter oilseed energy crop that can be processed into biofuel and animal feed; and second, collecting and recycling waste vegetable oil from local restaurants, stores, schools, hospitals and residents. Both are being processed locally into biofuel by the town of DeWitt, which now has a consistent source of fuel to power city, county, and farm vehicles—even as the effort is generating additional income in the region through new business ventures.

Features: Food Systems/Hubs | Small business assistance | CDFI | 32-County Region

THOMAS ROOM

■ **Generating a Regenerative Community: Thunder Valley CDC****Sharice Davids**, Deputy Director, Thunder Valley Community Development Corporation (Pine Ridge Reservation)

Pine Ridge Indian Reservation is the site of an emerging “Regenerative Community” being built by Thunder Valley Community Development Corporation. Rooted in the Lakota value of developing innovative, homegrown Native solutions to challenges, the aim is to create sustainable and interconnected communities that provide better housing, places for business to thrive, and a healthy supportive environment for youth, elders and families. The design includes sustainable housing and home ownership, a youth shelter, child care, workforce development for the emerging construction jobs, commercial and industrial buildings, community centers and more—including becoming a net zero community, producing all the energy it uses. As construction proceeds, Thunder Valley plans to create its own social enterprise to manage the process and create jobs for Native Americans.

Features: Affordable Housing | Energy Efficiency | CDC | HUD Sustainable Comm. | Indian Reservation

9:45 a.m.

Break10:15 a.m.
(continues
on next page)**Doing Different: Story Breakouts Session 2**

THOMAS ROOM

■ **(Not) According to Custom: The Contraxx Way****Mike Workman**, Owner, Contraxx Furniture (Ohio)

Back in the 1990s, an Ohio furniture maker noted that many traditional American furniture manufacturers were vertically integrated—which got in the way of them producing made-to-order furniture for commercial clients. Acting on this significant market opportunity, Contraxx was created as a hub-and-spoke system for building custom furniture for the hotel and hospitality industry. Now, with more than 300 family-owned and operated craft factories and 600 employees in the system, Contraxx can produce customized furniture at any quantity in 60 days or less. And to help keep the businesses and employment local, in 2013, Contraxx created a local multi-craft certification training program to help the area’s next generation learn new methods of specialty manufacturing.

Features: Manufacturing | Craft | Employer-Led | Multi-County Region

10:15 a.m. (continued) **Doing Different: Story Breakouts Session 2** (continued)

ROOM 3016/3017

■ **A Healthy, Fresh, Local Backbone: Sprout MN**

Cheryal Lee Hills, Executive Director, Region Five Development Commission (North Central MN)

Arlene Jones, Founder, SPROUT MN, LLC

SPROUT MN, LLC is a Central Minnesota-based food hub that promotes the health, economy, and self-reliance of the region by facilitating the availability of fresh, locally produced food. SPROUT aggregates source-identified food products from over 40 regional growers and then distributes the food to five school districts, a local college, hospitals and premier restaurants. SPROUT pioneered the state's first doctor-prescribed and hospital-supported CSA (Community Supported Agriculture) program, Choose Health. SPROUT and its partner, Region Five Development Commission, deliver grower education, microloans and business technical assistance. With a larger consortium of partners they are now embarking on a number of placemaking initiatives around the local food value chain.

Features: Food Systems/Hubs | Anchor Customers | 5-County Region

GEORGETOWN ROOM

■ **The Journey and the Destination: Southwest Virginia Cultural Heritage Foundation**

Todd Christensen, Executive Director, Southwest Virginia Cultural Heritage Foundation (Virginia)

In recent years, Southwest Virginia has been blazing a cultural heritage path toward a creative economy, one based on entrepreneurship that is self-sustaining. Numerous partners are working together to develop the area's cultural and natural assets, brand the region as "authentic, distinctive, alive," and position it as a destination for visitors the world over—and an attractive base for entrepreneurs and higher-tech businesses. Along the way, partners have created The Crooked Road: Virginia's Heritage Music Trail, 'Round the Mountain: Southwest Virginia's Artisan Network, Heartwood: Southwest Virginia's Artisan Gateway—and growing economic impact.

Features: Tourism/Recreation | Culture/Branding | Creative Economy | 19-County + 4 City Region

DUPONT F

■ **Modern Wood Energy: The Northern Forest Center**

Rob Riley, President, Northern Forest Center (Northern New England)

New England's Northern Forest Region—northern areas of Maine, New Hampshire, Vermont and New York—knows long, cold winters and heating bills that run consistently high, with nearly 80 cents of every dollar spent on heating oil leaving the regional economy. The idea of heating with by-products from healthy tree harvesting and thinning is attractive in a region with high energy demand, heavy reliance on fuel oil, and extensive forest resources. The Northern Forest Center has been transforming this idea into reality by linking local landowners and firms to opportunity in the growing wood pellet market—while helping families, businesses, schools and town halls access lower-cost, home-grown energy—through its Model Neighborhoods Wood Heat Initiative.

Features: Renewable Energy | Forestry | 4-State Region

DUPONT G/H

■ **Healthy Developments: New Orleans Works**

Bonita Robertson, Site Director, New Orleans Works (New Orleans)

This regional collaborative—chaired, staffed and coordinated by the Greater New Orleans Foundation—is successfully meeting the needs of hospitals and other employers in the healthcare and biosciences sectors by preparing low-skilled job seekers and incumbent workers to enter and pursue career pathways that address critical workforce needs in both sectors. Woven into the Works are employer, government and college partnerships—and the investments of a multi-funder collaborative of foundations and private businesses. So far, it's brought new, local people into the health and biosciences workforce, and it is improving worker retention, job quality and pay, and patient satisfaction along the way.

Features: Health Care/Bioscience | Career Ladders | Employer Partnerships | Multi-Parish Area

11:30 a.m.

WEST END BALLROOM

Networking Lunch and Rooting Opportunity Keynote■ **Taylor Stuckert**

Executive Director | Clinton County Regional Planning Commission

■ **Jay Williams**

U.S. Assistant Secretary of Commerce for Economic Development

1:00 p.m.

(continues
on next page)

DUPONT G/H

How To Do Differently: Deep Dive Breakout Session 1■ **Doing Economic Development Finance Differently: A Primer****Lisa Richter**, Principal, Avivar Capital (California)

Doing economic development differently typically requires getting creative about development finance as well as finding investment entry points, mitigating risk to form unusual public-private development finance partnerships, making components of complex value chains of activity “deal-ready,” engaging individual donors and investors in innovation—and mastering the art and science of capital stacks and impact investing. Lisa will offer an overview of emerging trends and innovations in the changing economic development finance terrain.

GEORGETOWN ROOM

■ **Exploring Wealth-Creating Value Chains****Shanna Ratner**, Principal, Yellow Wood Associates (Vermont)**Barbara Wyckoff**, Director, Dynamica Consulting (Maryland)**Melissa Levy**, Senior Associate, Yellow Wood Associates (Vermont)

The WealthWorks approach to economic development encourages community stakeholders to make solid investments across multiple forms of essential community capital, root assets in place through local ownership and influence, and ensure that many residents in a region - especially low-income people, places and firms - participate and benefit. The tool for organizing this action is a WealthWorks value chain, a network of people, businesses, organizations and agencies that work together to meet market demand. Value chains provide a way to identify and bring underutilized resources that exist in any region into more productive use by investing in and combining them in new and creative ways, driven by demand—and energized by the benefits they create for value chain partners. Shanna, Barbara and Melissa will lay out the basic principles, practices and process involved in constructing and coordinating effective and productive value chains.

DUPONT F

■ **Working with Employers: Smarter STEM Pathways****Katie Merrow**, Vice President of Community Impact, New Hampshire Charitable Foundation

Across New Hampshire, firms in key sectors driving the state’s economy are experiencing the same critical need: the demographic shifts of reduced in-migration and retiring baby boomers are leaving employers wanting for workers skilled in mathematics, science, and technical fields, who can fill well-paying jobs. And too few students coming through the state’s education system are either interested or prepared for good STEM-related jobs available in growing firms. The new Smarter Pathways initiative, convened by the New Hampshire Charitable Foundation, has state leaders in business, education, government and the nonprofit sector now working together to help New Hampshire students stay engaged in science, technology, engineering and math—and come out of school ready for solid careers right in the state. Katie will explain what it is taking to marshal the employers and other partners—and why the community foundation has been the one to do it.

1:00 p.m. (continued)

THOMAS ROOM

How To Do Differently: Deep Dive Breakout Session 1 (continued)■ **Owning Up: Building Opportunity Potential through Land Ownership**

Sam Cook, Director, Sustainable Forestry and African American Land Retention, Center for Heirs' Property Preservation (South Carolina)

When economic opportunity is rooted in land, but “owners” don't have clear title to that land, it is hard to connect that land asset to meeting market demand for anything. This is a critical barrier for many African American families with land suitable for sustainable forestry or agriculture. Fixing this “broken” piece of any value chain can be an important preparatory step to helping residents in heirs-property regions get ahead. Sam will outline the work of pilots in several states—with investment from USDA and the US Endowment for Forestry and Communities, plus many regional foundations, nonprofits, businesses and agencies—that are helping small-plot landowners gain clear title to their land, while they are learning sustainable forest management planning and practices. Through these coordinated systems of support, the financial and ecological value of forestland will increase significantly, local land ownership will be retained, and access to markets—low-value and high value—will increase as well.

ROOM 3016/3017

■ **Rooting Wealth through Buying Local: Local First Arizona**

Kimber Lanning, Founder & Executive Director, Local First Arizona

Studies show that money stays and re-circulates more often when spent at locally owned businesses. Local businesses also help increase hometown pride and more firmly connect people to the place where they live—and a recent Knight Foundation study showed that “connection to place” is the leading indicator in places experiencing prosperity across a broad spectrum. Founded in 2003 by a trio of small business owners, Local First Arizona is working to strengthen communities and local economies through growing, supporting and celebrating locally owned businesses throughout the state. With nearly 2,500 business and individual “localist” members statewide, Local First Arizona is the largest organization of its kind in the country. Kimber will share their why, wherefore and impact to date.

2:15 p.m.

Break

2:30 p.m.
(continues
on next page)

ROOM 3016/3017

How To Do Differently: Deep Dive Breakout Session 2■ **Rooting Wealth Through Entrepreneurship**

Ines Polonius, CEO, Communities Unlimited, Inc. (Arkansas, Mississippi, Tennessee, Texas, Oklahoma, Louisiana and Alabama)

Small firms may have to strengthen their capacity to take advantage of opportunities that surface in wealth-building value chains—and new local businesses might have to form in order to fill “opportunity gaps” in value chains. In regions where scarce public development dollars largely concentrate on assisting larger and well-heeled firms, smaller firms may miss the opportunity boat. Ines will detail specialized assistance that is helping smaller, low-resourced firms in a multi-state region equip themselves to tap into more market opportunity, including tailored stage-of-business TA, special loan and investment products, and help with transitioning small businesses to new local owners when founders retire or move on.

2:30 p.m. (continued)

How To Do Differently: Deep Dive Breakout Session 2 (continued)

THOMAS ROOM

■ **Working with Anchor Institutions to Build Community Wealth****Rita Hodges**, Assistant Director, Netter Center for Community Partnerships, University of Pennsylvania**Sarah McKinley**, Research Associate, Democracy Collaborative

One way that “different doers” are increasing opportunity for marginalized communities, workers and firms is by tapping the demand for goods and services that are being purchased by large institutions—like schools and colleges, medical centers, and other large organizations or companies that are deeply rooted in a place and not likely to go anywhere. But who organizes this demand, and how does the conversation open, keep going, and turn into collaboration and investment in action like Cleveland’s Evergreen Cooperatives, Springfield’s Wellspring Collaborative, the Atlanta Lettuce Project—and other emerging anchor-leveraging initiatives? Rita and Sarah will share stories, learning to date—and what is emerging in the “anchor space.”

DUPONT F

■ **Banding Together: Forging Networks to Grow Opportunity****John Littles**, Executive Director, McIntosh SEED (Mississippi and Alabama)**Cheryl Peterson**, Project Manager, McIntosh SEED

Several years back, John and Cheryl started working with existing coops of African-American-owned farms, all small producers in Mississippi and Alabama, more than half earning less than \$2,500 per year, and many not in full production. The aim was to work together to build a value chain that could tap larger markets with a higher return for the farmers. What they found at the outset was untapped potential to build and leverage relationships within the existing coops themselves, and then even more potential in networking the coops. Building relationships and trust is slow work, but a critical boon to saving costs on things like gaining GAP certification and purchasing insurance required by larger scale customers—not to mention meeting higher-return demand. John and Cheryl will share the steps to help producers find their self-interest in linking up for more and better.

DUPONT G/H

■ **Doing Economic Development With, Not For: PUSH Buffalo****Aaron Bartley**, Executive Director and Co-Founder, PUSH Buffalo (New York)

The mission of PUSH Buffalo is to mobilize residents to create strong neighborhoods with quality, affordable housing, expand local hiring opportunities, and to advance economic justice in Buffalo. The starting point is neighborhood organizing, which targeted PUSH’s initial focus on quality housing options for current residents—but in ways that created new enterprises, ownership and job pipelines for those same residents. That led to PUSH Green, a community-based, energy efficiency program that reduces neighborhood residents’ energy usage and bills, and creates more local jobs. Aaron will share what he has learned about how engaging residents in place can catalyze and fuel place-based and -focused economic opportunity.

GEORGETOWN ROOM

■ **The Real Trick: Turning a State Economic Development Culture Around****Heidi Khokhar**, Director of Operations, Rural Development Initiatives (Oregon)

For decades, Rural Development Initiatives, a statewide nonprofit, has worked across Oregon to enhance economic vitality in rural communities. For the past 13 years, through a leadership development program supported by local foundations, it has engaged a network of hundreds of community leaders, many of them eager to do more to bolster their local economies. To answer that demand, through a partnership with three regional foundations and two universities, RDI is now helping self-selecting communities explore and use the WealthWorks approach to advance regional prosperity, self-reliance and sector strength—and to increase jobs and incomes for lower-income residents and firms. This action has caught the attention of state development agencies, which are now in conversation with RDI about how their resources might contribute to the regional value chains and solutions that emerge.

3:45 p.m.

Break

4:00 p.m.

WEST END BALLROOM

Doing More Differently: Reflections from The Young and the Restless

Throughout the gathering, a set of participants have focused their eyes, ears and minds on our exchanges specifically to spot themes and “so what” insights that strike them. In this session, we will ask these “movement doers” and “next-gen shakers” to share their useful and provocative thinking and findings, challenges and opportunities.

- **Moderator: Rene Bryce-Laporte**, Member, Board of Directors, Winthrop Rockefeller Foundation
- **Daniel Davis**, Senior Manager, Community Development, Federal Reserve Bank of St. Louis (Missouri)
- **Harold Pettigrew**, Director of Entrepreneurship, Corporation for Enterprise Development (CFED) (DC)
- **Mark Rembert**, Co-Founder, Energize Clinton County (Ohio)
- **Kelly Ryan**, CEO, In courage Community Foundation (Wisconsin)

5:00 p.m.

WEST END BALLROOM

Conference Closing

- **Walter Isaacson**, President, Aspen Institute (Washington DC)

5:30 p.m.

Thanks and Adjourn

Rooting Opportunity Advisory Team

Maureen Conway, Aspen Institute Economic Opportunities Program

Travis Green, Aspen Institute Community Strategies Group

Jen Horton, National Association of Counties

Carrie Kissel, National Association of Development Organizations

Deb Markley, Center for Rural Entrepreneurship

Sarah McKinley, The Democracy Collaborative

John Molinaro, Appalachian Partnership for Economic Growth

Ines Polonius, Communities Unlimited

Brett Schwartz, National Association of Development Organizations

Janet Topolsky, Aspen Institute Community Strategies Group

Barbara Wyckoff, Dynamica Consulting

This conference was made possible through generous support from the Ford Foundation, the Aspen Institute's Scholars & Scholarship Fund, scholarships from partner organizations, the time and effort of all our presenters, and registration fees from you, the participants.

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Applying a Wealth Building Framework to Do Economic Development Differently

Wealth Building Goals

Create wealth, broadly defined, and aspire to do no harm



Keep in mind...

- Wealth is **not just money**.
- Wealth is the **reservoir of all assets** that can contribute to the well-being of people, places or economies.
- Every place has wealth.

See the eight capitals to the right!

Root wealth in local people, places and firms through local ownership, control and influence



Capitals that are “owned” locally build wealth.

- Benefits – e.g., income, know-how, better technology – flowing from local ownership of capitals can be re-invested and re-circulated locally, enriching many.
- Preserving local ownership or control over your capitals can increase the chances of preserving local jobs.
- **Local ownership is an anchor** that helps wealth stick.

Build lasting livelihoods by intentionally including people and firms on the economic margins



“Lasting livelihoods” means...

- People, especially those on the economic margins, are **doing better today**.
- They are **earning and saving more**.
- They have **improved skills** to qualify for **higher-paying jobs** and to **build their careers**.
- They are putting something aside for the future, e.g., **building assets**, so they are more resilient.
- They have better future prospects so they can **give back** their time, talent, and even treasure to the community.

Design Elements for Wealth Building

- Be **demand** driven. “Talk to” real market demand to find market opportunities.
- Think **regionally**. Market opportunities may be anchored in place but regional in scope.
- Choose **market opportunities** with the greatest “wealth-building” potential. (See page to the left.)
- Identify and **connect local assets** and **partners** to address the market opportunity and meet demand.
- Build **relationships** – trusted, flexible, boundary-crossing, inclusive.
- **Coordinate** action to create a “wealth-building system” that optimizes the use of local and regional assets to **fill gaps** and **leverage resources**.
- **Measure** your results – to plan and strengthen wealth-building, and to tell your story.

The Eight Capitals

Each capital is a collection of one category of related resources; every region has a stock of each type of capital—meaning the combined quantity and quality of the many components of that capital in the region; and taken together, the existing stocks of these capitals constitute a region’s current wealth.

The capital	The definition
 Individual	The existing stock of skills, understanding, physical health and mental wellness in a region’s people.
 Intellectual	The existing stock of knowledge, resourcefulness, creativity and innovation in a region’s people, institutions, organizations and sectors.
 Social	The existing stock of trust, relationships and networks in a region’s population.
 Cultural	The existing stock of traditions, customs, ways of doing, and world views in a region’s population.
 Natural	The existing stock of natural resources—for example, water, land, air, plants and animals—in a region’s places.
 Built	The existing stock of constructed infrastructure—for example, buildings, sewer systems, broadband, roads—in a region’s places.
 Political	The existing stock of goodwill, influence and power that people, organizations and institutions in the region can exercise in decision-making.
 Financial	The existing stock of monetary resources available in the region for investment in the region.



Carbon Offset

Rooting Opportunity is balancing travel and hotel emissions for presenters and scholars by investing in the long term health and resilience of Appalachian family forestland through the Appalachian Carbon Partnership (ACP). The ACP, a project of the Mountain Association for Community Economic Development (MACED), is a powerful new model for promoting the practice of sustainable forest management on private, non-industrial forestland.

This program is the first in Central Appalachia to compensate forest landowners for the carbon sequestered by their sustainably managed forests, linking the global issue of climate change directly to local sustainable development in Central Appalachia. The ACP's goal is to create a community of landowners and partners that works together to increase:

- The practice of sustainable forest management.
- The ecological health and economic value of forests in Central Appalachia.
- Wealth for forested communities in a region typically dominated by extractive industries.

Visit www.appalachiancarbonpartnership.org to learn how you can help transform the landscape of Appalachia.

THE ASPEN INSTITUTE
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