From Assets to Action

Melissa Levy, Wealth Creation Specialist

National Association of Development Organizations

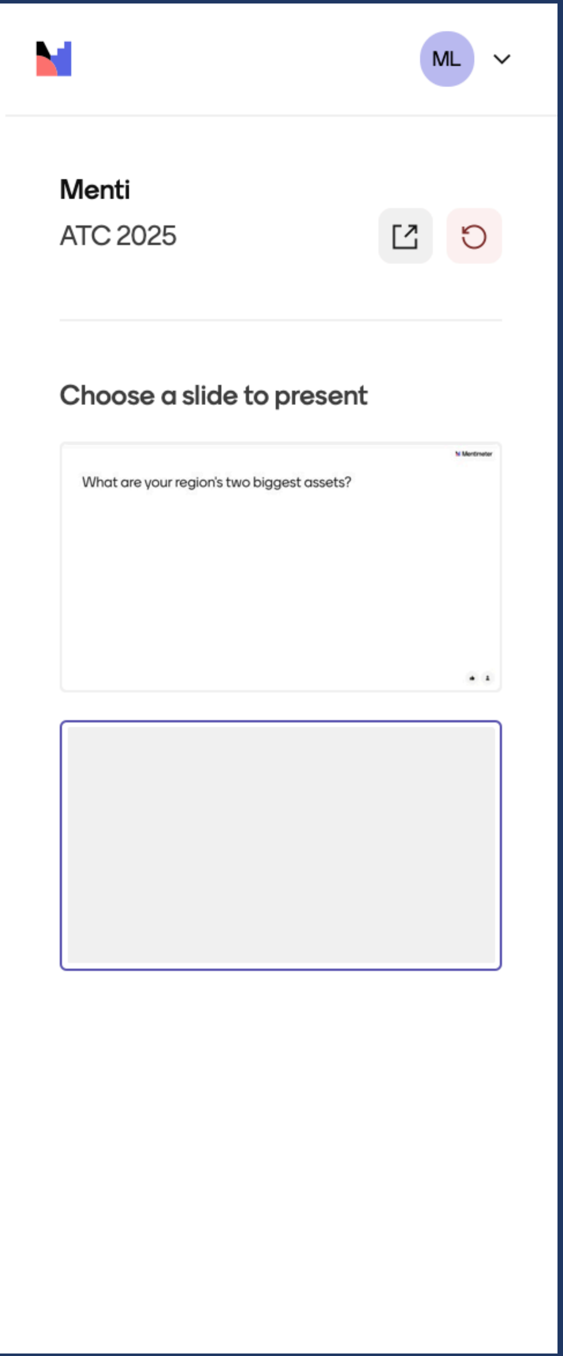
Objectives

Get to know each other

Learn about wealth creation

Hear how Green River, Utah has used wealth creation

Play a wealth creation game


ML
Menti
ATC 2025
Choose a slide to present
What are your region's two biggest assets?

Wealth creation is an approach to economic development that

- connects a region's **assets** to market **demand** in ways that build **rooted wealth** for local people, places and firms.
- brings together a range of public, private and non-profit sector partners who have **self-interest** in the outcomes and an openness to discovering **shared or common interests**.
- focuses on building a **sector** rather than individual and unrelated businesses.

Principles of Wealth Creation

#1 – **Create wealth**, broadly defined, and aspire to do no harm.

#2 – **Root wealth** in local people, places and firms through local ownership, control and influence.

#3 – Build **lasting livelihoods** by intentionally including people and firms on the economic margins.

#1: Investing in and Building 8 Capitals

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.

Key Concept

Wealth Components: Eight Capitals

Intellectual	Knowledge and innovation
Individual	Skills, education, health
Social	Trust and relationships
Natural	Natural resources
Built	Infrastructure
Political	Influence on decision makers and shapers
Financial	Savings and investment
Cultural	Traditions, customs and ways of doing

Assessment
Design
Measurement

WealthWorks builds stocks of wealth

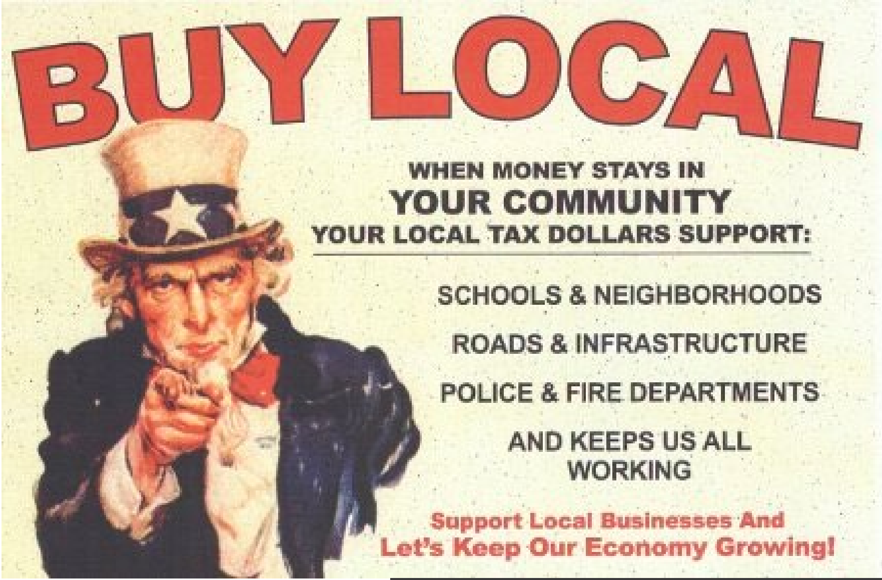
Most projects focus on income (a flow) instead of on building wealth (a stock).

#2: Wealth without Ownership isn't Rooted

Capitals that are "owned" locally build wealth.

- Ownership means you capture and control the flow of benefits from the capitals over time. It creates enduring, stable benefits.
- 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 and change to stick.

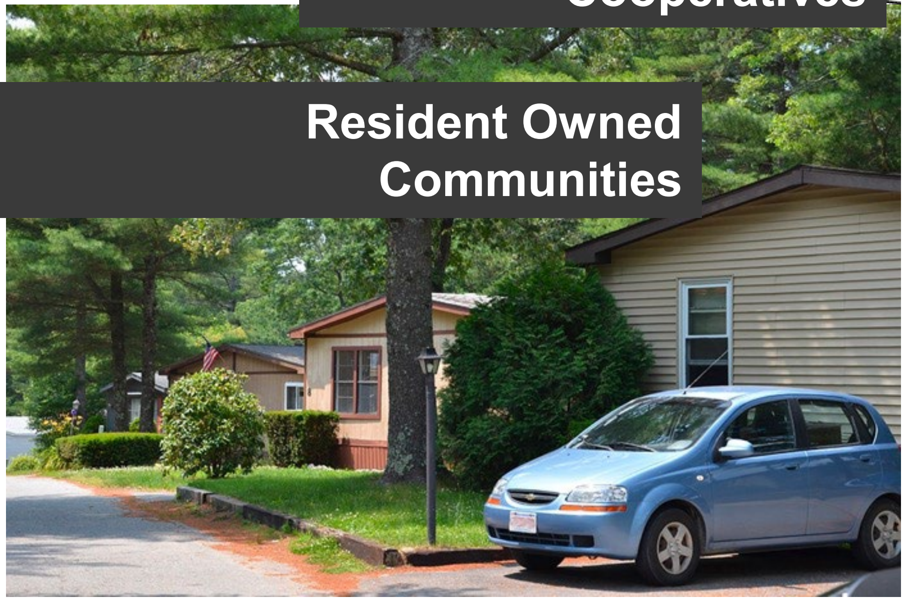
Making Wealth Stick: Local Ownership and Control



Buy Local Campaigns

Regional branding

Cooperatives



Resident Owned Communities

#3: Build Lasting Livelihoods

"Lasting livelihoods" means…

- Ability to overcome vulnerability, maintain dignity and control, take risks to seize opportunities.
- People at the margins 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.

A Continuum for EDDs

Focus on Assets - CEDS

- SWOT
- Measuring outcomes

Sector-specific

- Collaboration
- Coopetition

Value chain development

- Value chain mapping
- Filling gaps in the chain

Wealth Creation as a Framework for the CEDS

Process

Committee

Engagement

Content

Asset inventory

SWOT/SOAR

Evaluation

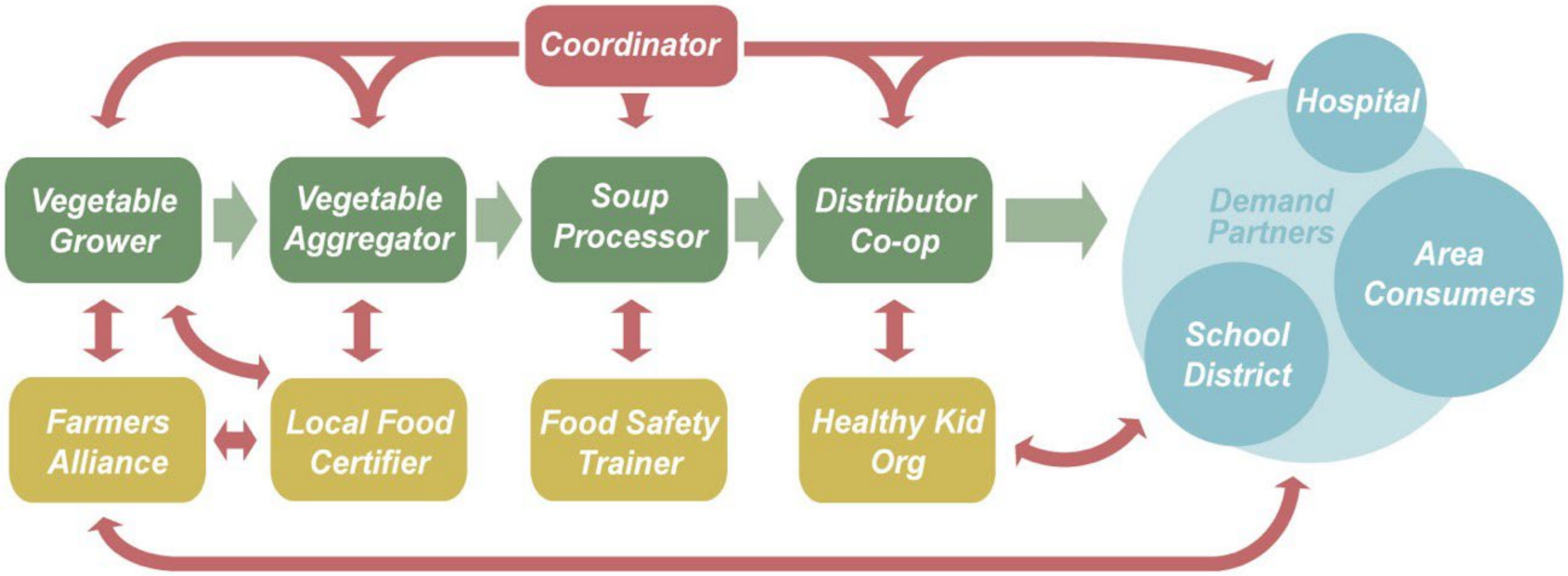
Sector Collaboration Strateg

- Bringing industry sector groups together to cooperate.
- Clearwater EDA facilitated collaboration in the Idaho wine industry, health care, manufacturing.
- Outcomes: social and political capital, cooperative purchasing, workforce development collaboration, etc.

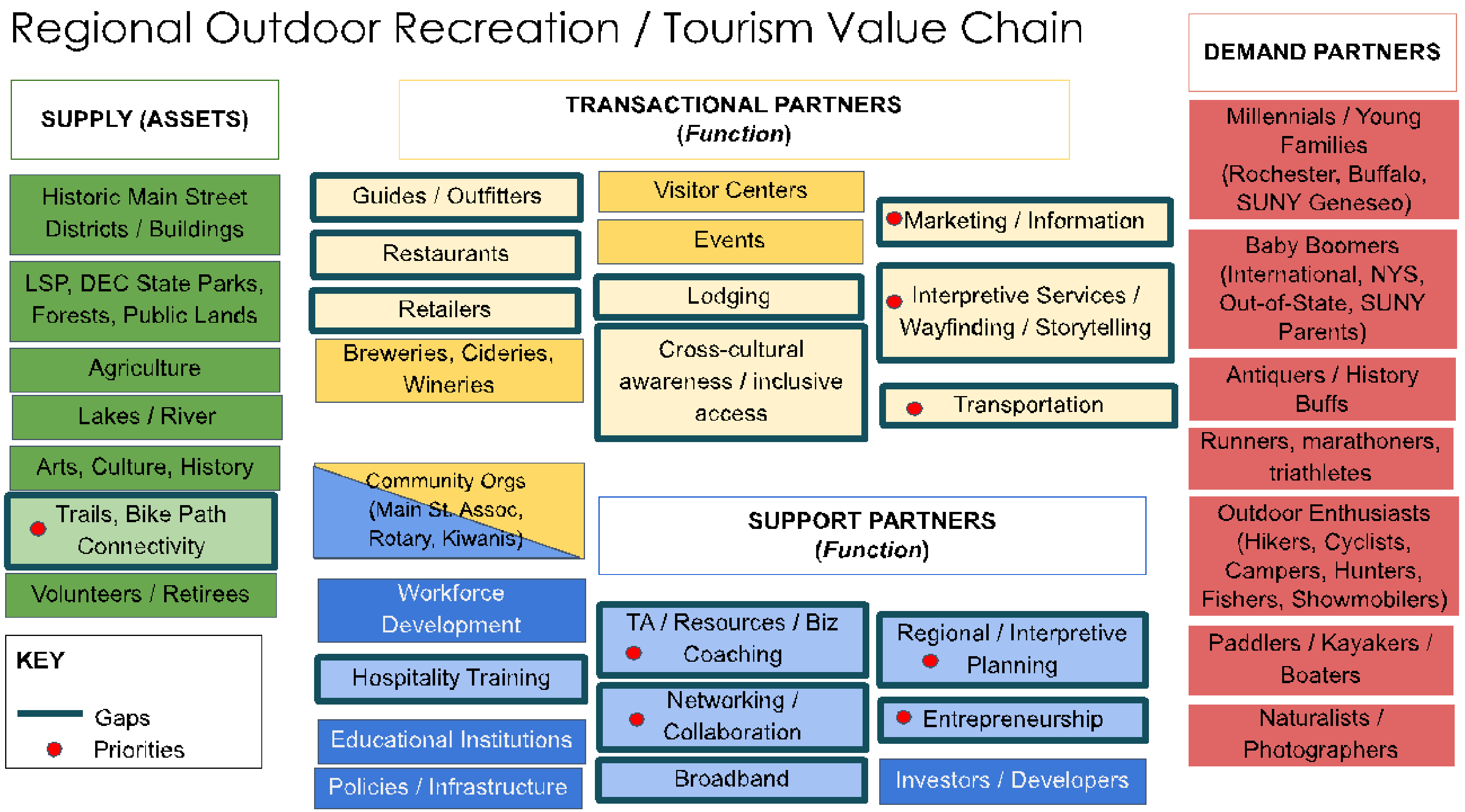
Value Chains: Tie wealth to place and connect regionally

Wealth creation value chains connect local production to regional demand to bring fresh money into rural communities, <u>defined as</u>:

A network of people, businesses, institutions, and non-profits who collaborate to meet market demand for specific products or services – each advancing individual self-interest while together creating greater local wealth.



Value chain development: Identifying Priorities



Our Speakers

Carol Cohen

Assistant Director

Rural Community Assistance Corporation

Ryan Englund

President

Better City LLC

Edward Bennett

City Manager

City of Green River, UT

WEALTH BUILDERS

WealthBuilders - Components

Wealth Cards

Partner Cards

Outcomes Cards

WealthBuilders - Instructions

Outcome cards – Flip over one for the table.

Each person draws a Wealth card and a Partner card.

Each person will speak to what they could contribute to the outcome based on their wealth type and/or partner card.

WealthBuilders - Questions

- What does your form of wealth look like in this place?
- How can this form of wealth be used to contribute to the outcome?
- What role could the partner play in moving toward the outcome?
- What else is needed to make progress?
- Does your partner or wealth card remind you of any assets within your own community?

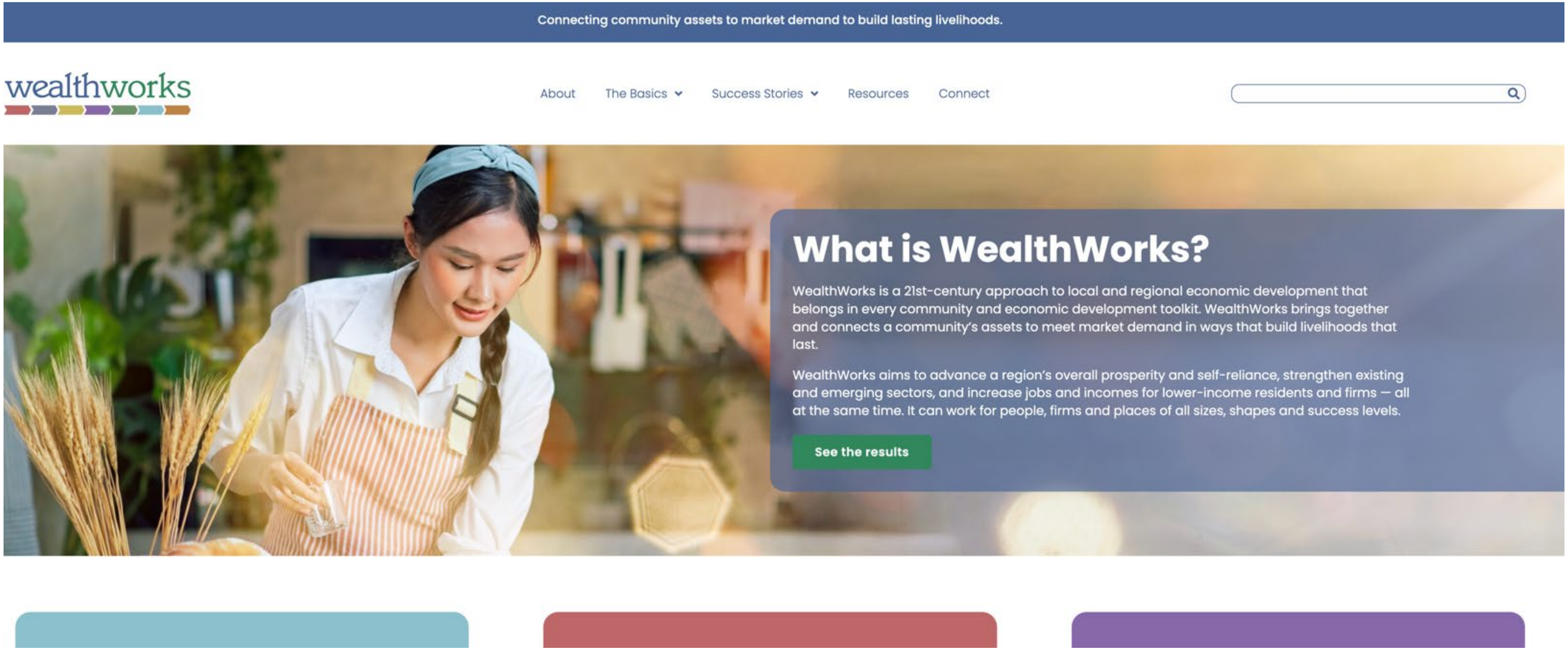
WealthBuilders - Debrief

How did it go?

What was easy? What was hard?

Is there anything you'd change?

WealthWorks Website - www.wealthworks.org



NADO Wealth Creation Site

www.nado.org/wealthcreation

Wealth Creation

Wealth Creation Home | Wealth Creation Reports | Blog | Training Materials and Resources

For several years, the NADO Research Foundation has trained EDD staff and partners on a wealth creation framework known as *WealthWorks* that seeks to build multiple types of capitals or assets in a community or region. This approach, recognized as a best practice in EDA's CEDS Content Guidelines, emphasizes support for local ownership and control of businesses and assets in order to root wealth in a region. It is also intentionally inclusive, seeking ways to incorporate a variety of voices as planners and owners, not only as intended beneficiaries or consumers. A handful of EDDs are using wealth creation in CEDS and other EDD regional planning efforts, demonstrating that this approach can influence EDD operations, including improving consideration of equity and access when designing stakeholder participation or even procurement and hiring. Through the Economic Development District Community of Practice (EDD CoP), made possible through an award from the Economic Development Administration, the NADO Research Foundation is coordinating with EDD practitioners and other rural and regional development practitioners to incorporate this wealth creation model where appropriate.

Wealth creation is an approach to economic development that connects a region's assets to market demand in ways that build rooted wealth for local people, places and firms. It brings together a range of public, private and non-profit sector partners who have self-interest in the outcomes and an openness to discovering shared or common interests.

WealthWorks Regional Hubs

wealthworks

http://www.wealthworks.org/connect/hubs


2026 EDD
Wealth Creation
SUMMIT
NADO
Research Foundation
EDD CoP
Economic Development District
Community of Practice
Bend, Oregon
April 14-16, 2026

For More Information

Melissa Levy
NADO
mlevy@nado.org
www.nado.org

NADO Research Foundation

EDD CoP
Economic Development District
Community of Practice