

Wealth Creation



EDD LEARNING COHORT

Session 1: Intro to Wealth Creation

April 8, 2026



Objectives



Get to know each other.



Review the cohort timeline



Understand the wealth creation principles

Introductions

- Name
- Organization
- Favorite sign of spring



Introduction to WealthWorks: Key Concepts

History

Intent

Principles

Forms of
Wealth

Stocks
versus Flows

History of WealthWorks

Development began in 2006 – the search for a new and more effective framework for meaningful rural development.

Ten years of testing in the field in the poorest parts of the U.S. (Deep South, Central Appalachia, Lower Rio Grande Valley)

Success! Even during a national recession.

Adopted by USDA, National Association of Development Organizations, Action Aid International and others.

WealthWorks is a framework, not a cookie-cutter approach. It is adapted to each new opportunity.

Intent

- WealthWorks intends to change the way rural development is practiced in the US from attraction, extraction, and supply-based approaches to a demand-driven wealth-based approach. Wealth-based development helps low-wealth rural areas overcome their isolation and integrate into regional economies in ways that increase their ownership and influence over various kinds of wealth and lead to improved and sustainable livelihoods.





Guiding Principles

1. Wealth creation is demand driven.

2. Wealth creation is about partnerships.

3. Wealth is generated by WealthWorks value chains.

4. Measurement is integrated into the entire process as a tool for planning & adaptive management.

5. Wealth sticks in places through attention to structures of ownership and control.

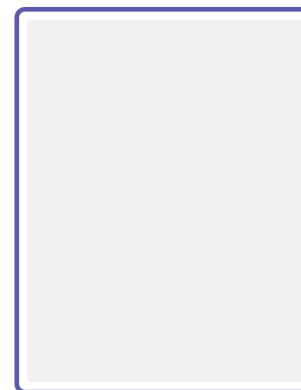
6. The wealth creation approach is strategically flexible while doing no harm.



Menti

WC Cohort 1

Select which slide



On a scale of 1-5, how would you rate

Cultural capital
Financial capital

Exercise:

What Makes a Community Great?

What are the positive assets in your community? What would land your place on a “Top 10 Places to Live” list?

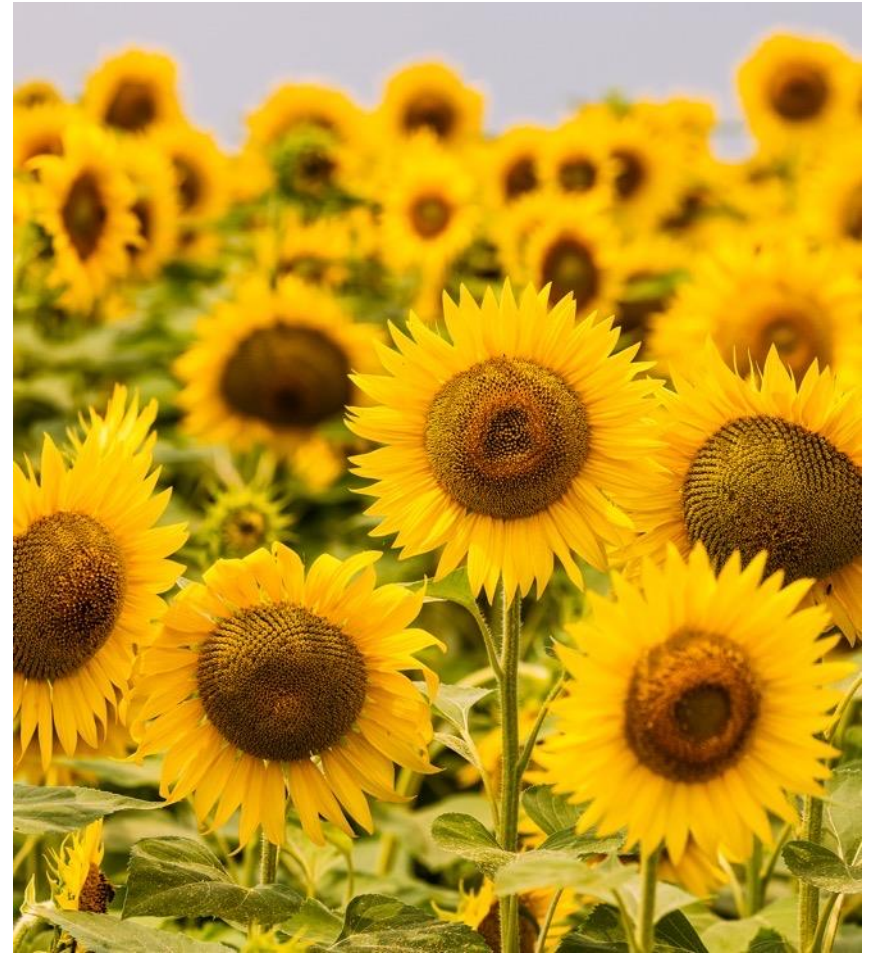
These are the assets you can build upon.

- Take a few minutes to ponder this.
- Either unmute and tell us two of your place’s top assets or write them in the chat.



Wealth creation is an approach to economic development

- 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

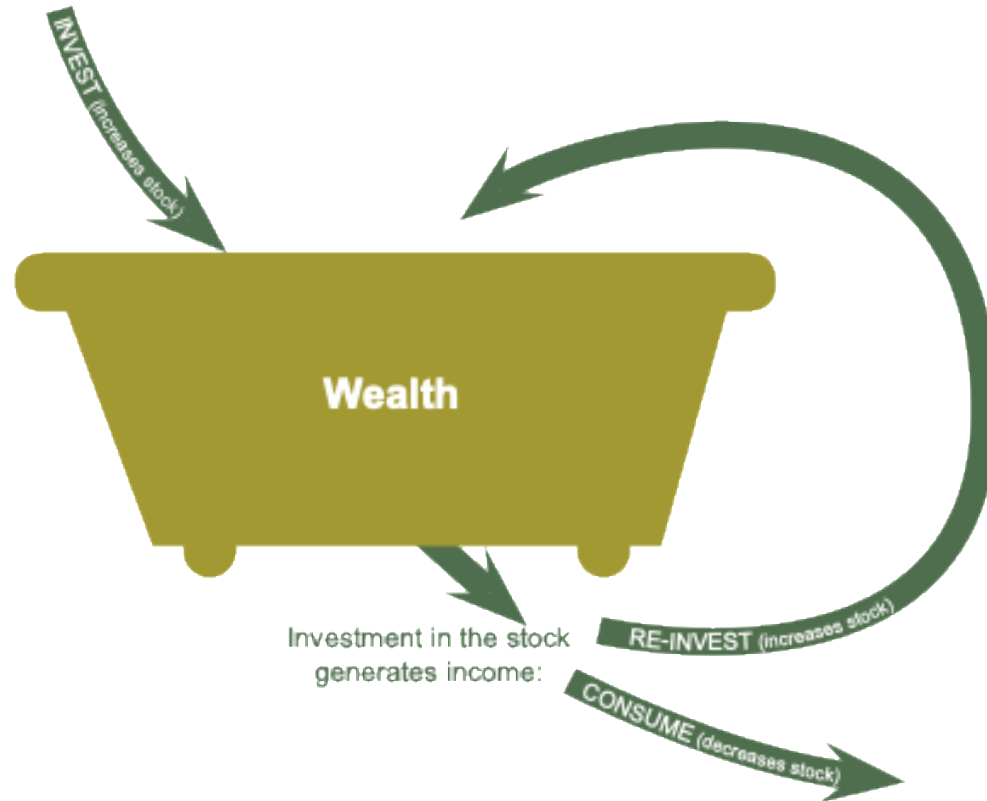


WealthWorks builds stocks of wealth

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



Stocks vs. Flows



Exercise

Which form of wealth are you best at building? What is one example of how you have done that?



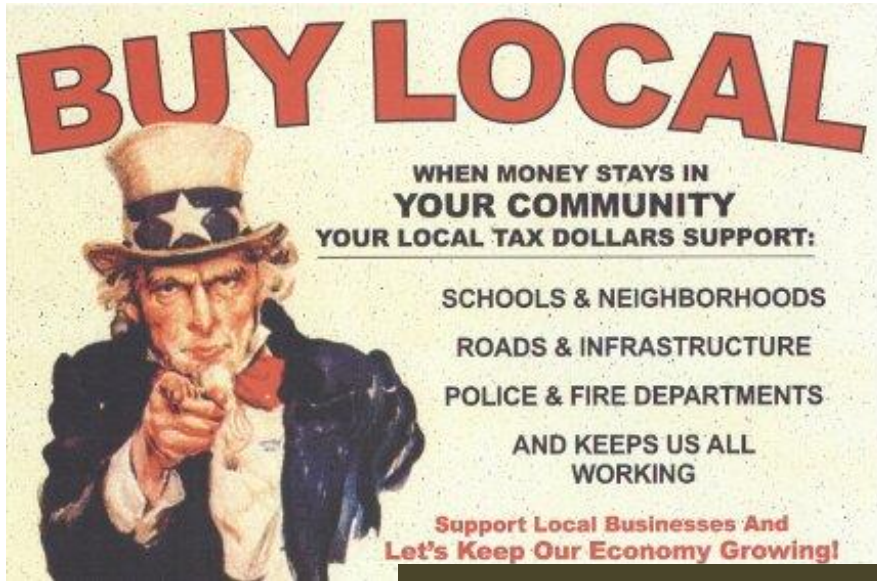
#2: Wealth without Ownership isn't Rooted

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

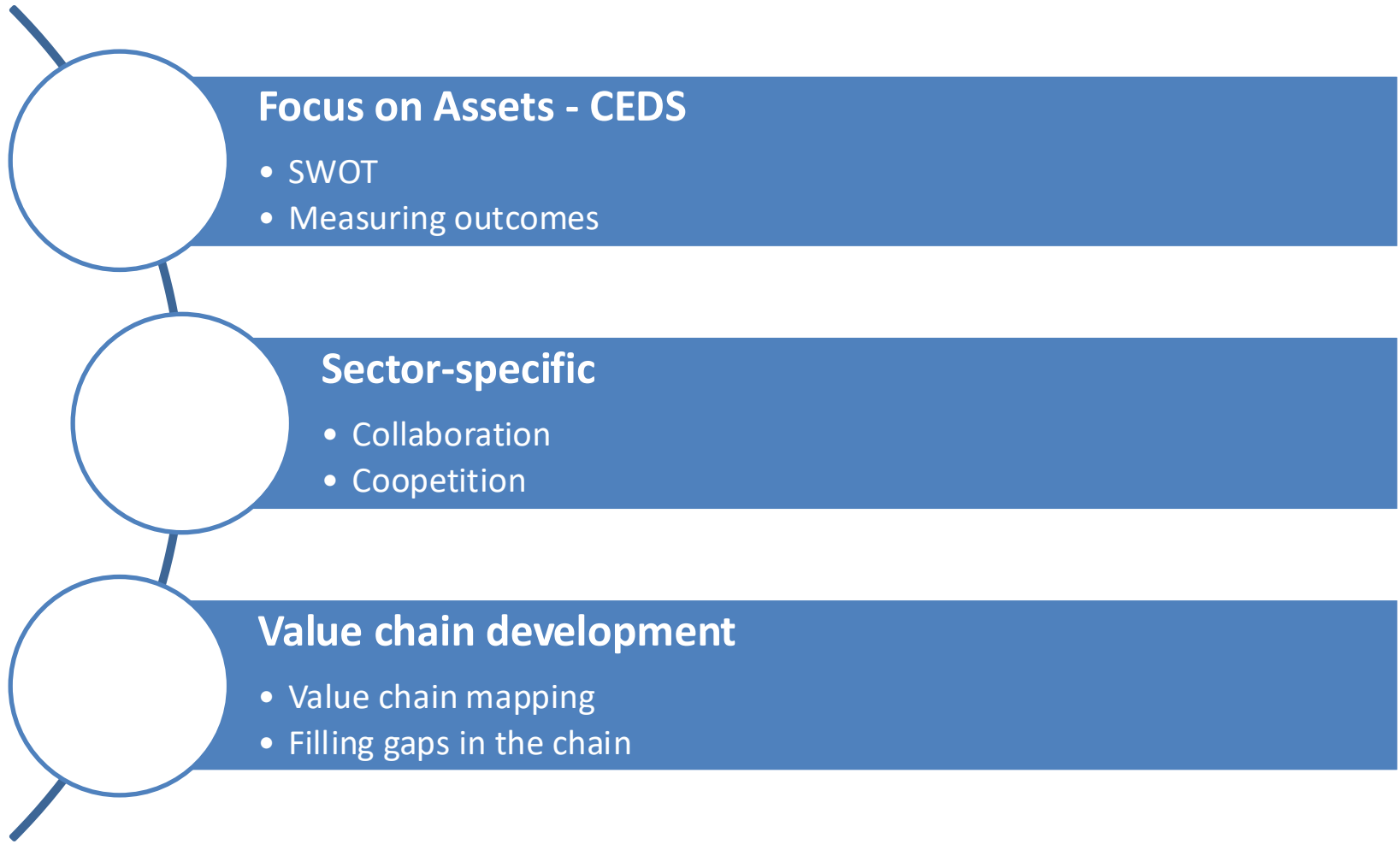
#3: Build Lasting Livelihoods

“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



Looking Through a Wealth Creation Lens: What does this mean?

- Using the eight capitals in your CEDS – asset inventory, SWOT, strategy, metrics.
- Supporting sectors in your region to collaborate for mutual benefit.
- Building partnerships – engaging partners with strengths in different areas, different capitals – to build wealth and keep it local.
- Supporting market opportunities in your region, by bringing partners together to identify what the gaps are and how to fill them through entrepreneurship.

- Viewing all your work through this lens of building wealth, keeping it local and building livelihoods.



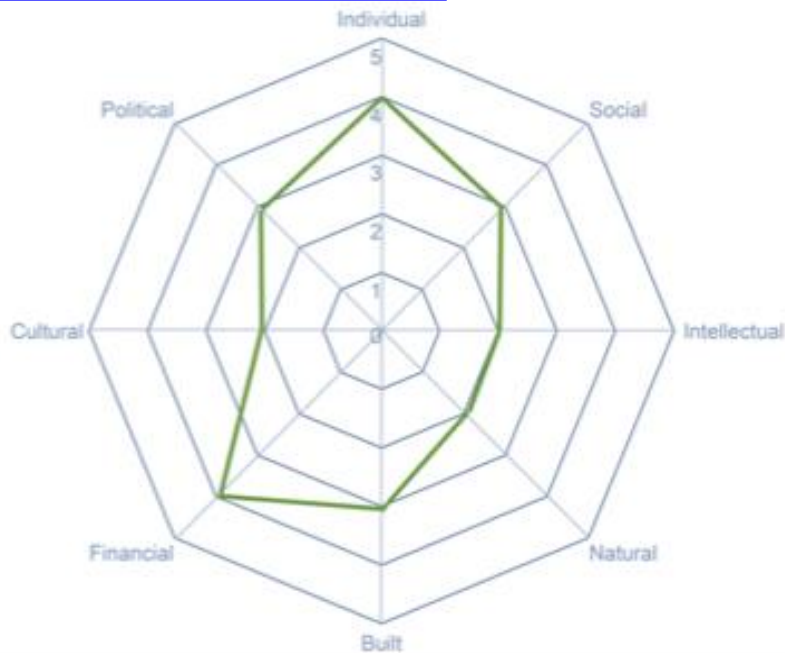
Cohort Timeline

Session	Topic	Dates
1	Intro to Wealth Creation	4/8 and 29
2	Wealth Creation & CEDS	5/6 and 20
3	Sector Collaboration	6/3 and 17
4	Understanding Demand/Identifying a Market Opp.	7/8 and 22
5	Mapping a Value Chain	8/5 and 19
6	Identifying Gaps, Bottlenecks, Underutilized Assets	9/2 and 16
7	What's next?	10/7

Homework

Be ready to either share your community's key assets in each of the eight forms of wealth OR use the spider diagram to share the strength of the capitals in your region.

<https://www.nado.org/training-materials-and-resources/>



Asset Inventory Tool

Use the below tool to inventory your region's assets. Consider all the region's assets that are in good condition. Be especially mindful of any underutilized assets that may be made useful.

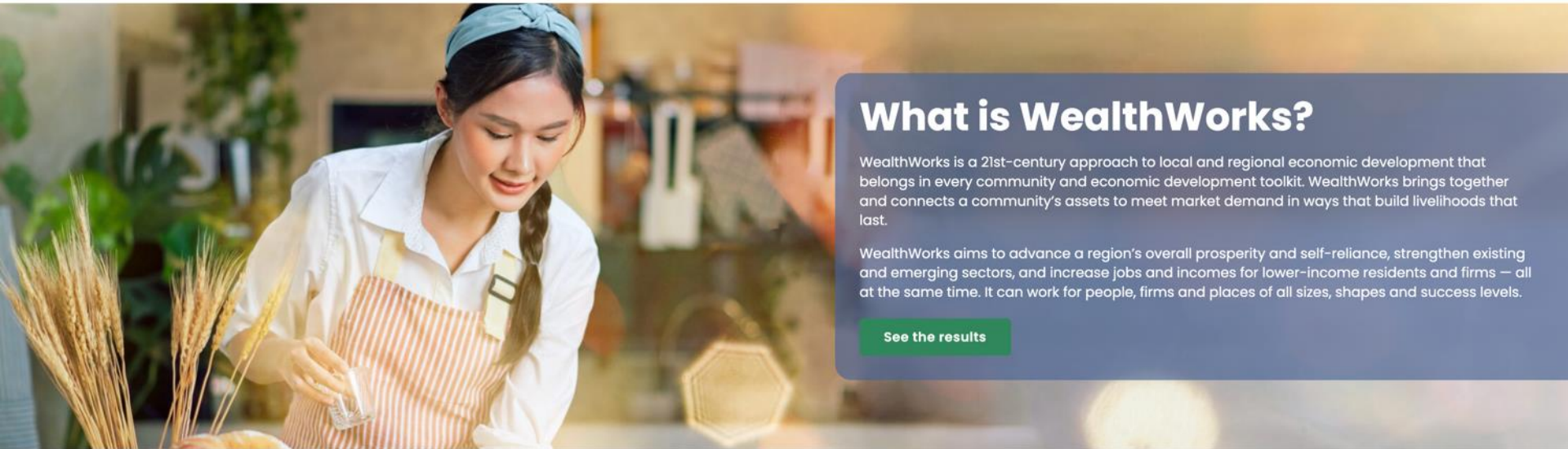
	The Capitals	Definitions	What do we have?
	Individual	Skills, understanding, physical health and mental wellness in a region's people	
	Intellectual	Knowledge, resourcefulness, creativity and innovation in a region's people, institutions, organizations and sectors.	
	Social	Trust, relationships and networks in a region's population.	
	Cultural	Traditions, customs, ways of doing, and world views in a region's population.	
	Natural	Natural resources—for example, water, land, air, plants and animals—in a region's places.	
	Built	Constructed infrastructure—for example, buildings, sewer systems, broadband, roads—in a region's places.	
	Political	Goodwill, influence and power that people, organizations and institutions in the region can exercise in decision-making.	
	Financial	Monetary resources available in the region for investment in the region.	

[WealthWorks Website - www.wealthworks.org](http://www.wealthworks.org)

Connecting community assets to market demand to build lasting livelihoods.



[About](#) [The Basics](#) [Success Stories](#) [Resources](#) [Connect](#)



What is WealthWorks?

WealthWorks is a 21st-century approach to local and regional economic development that belongs in every community and economic development toolkit. WealthWorks brings together and connects a community's assets to meet market demand in ways that build livelihoods that last.

WealthWorks aims to advance a region's overall prosperity and self-reliance, strengthen existing and emerging sectors, and increase jobs and incomes for lower-income residents and firms — all at the same time. It can work for people, firms and places of all sizes, shapes and success levels.

[See the results](#)

[The Basics](#)

[Resources](#)

[The Hubs](#)

NADO Wealth Creation Website –

www.nado.org/wealthcreation

Wealth Creation



Wealth Creation Home

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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

October 26-29 Reno, Nevada



For More Information

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EDD CoP

Economic Development District
Community of Practice

