

Wealth Creation



EDD LEARNING COHORT

Session 3: Sector Collaboration

June 3, 2026



Objectives



Get to know each other.



Learn about sector collaboration



Consider sectors that would benefit from collaboration

Icebreaker

- Name
- Organization
- Movie you'd recommend



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.



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

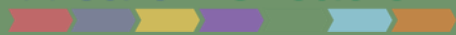
Financial

- Savings and investment

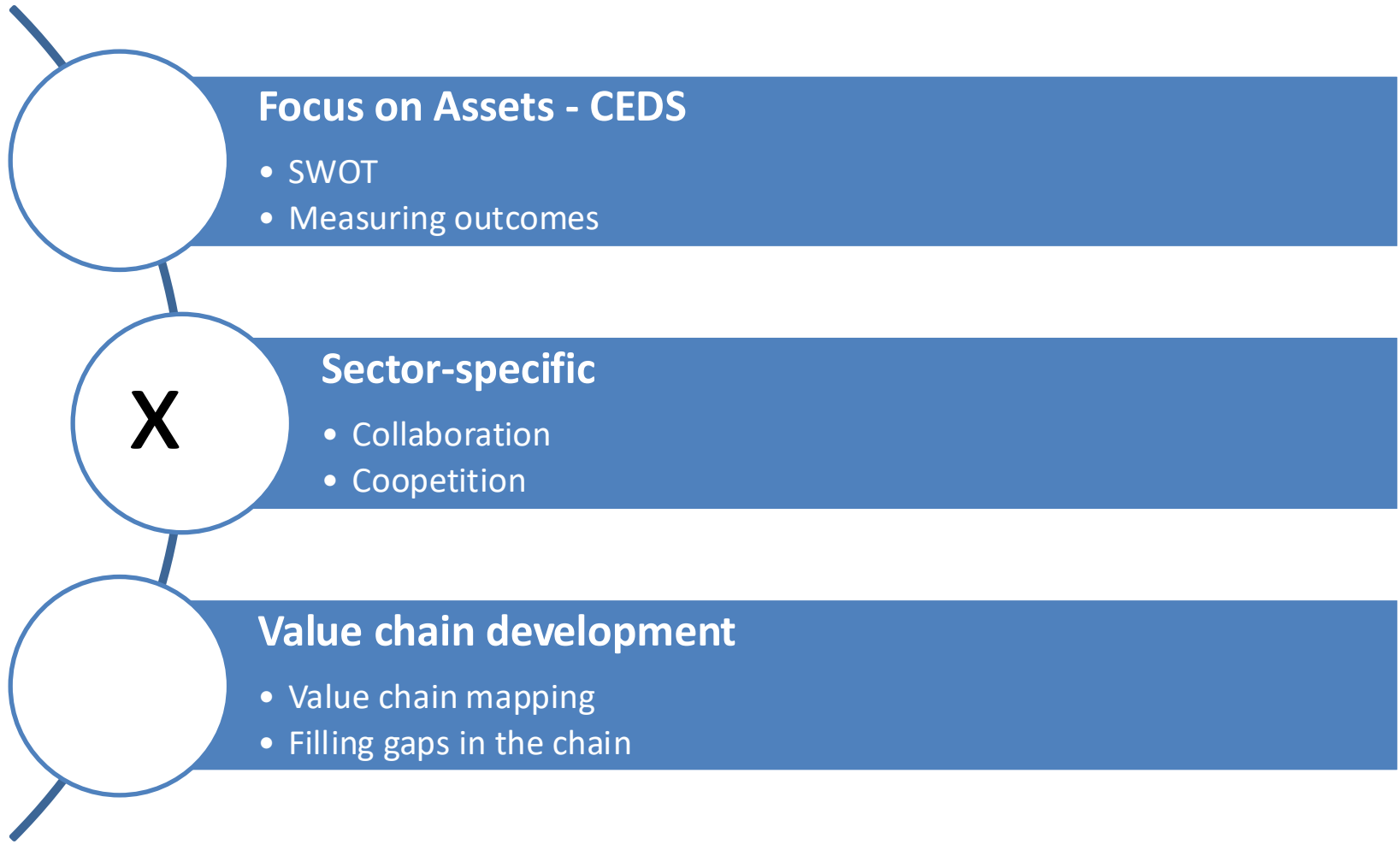
Cultural

- Traditions, customs and ways of doing

Assessment
Design
Measurement



A Continuum for EDDs



Sector Collaboration

- EDA's CEDS Guidelines emphasize economic resilience and workforce development, both of which acknowledge a sector focus and building on a region's assets.

Sectoral Partnerships

- Sectoral partnership – key element of success in workforce development. A sectoral partnership is formed by a critical mass of employers from the same industry who join with other strategic partners to train and place workers into high quality jobs that meet the needs of the targeted industry.
- Partners include K-12 educational institutions, community colleges, colleges/universities, community-based organizations, workforce boards, unions, industry associations, and employee serving organizations.

EDDs and Sectors



Facilitation and convening skills to identify growth opportunities, convene sector leaders and businesses, and assist in creating successful partnerships.

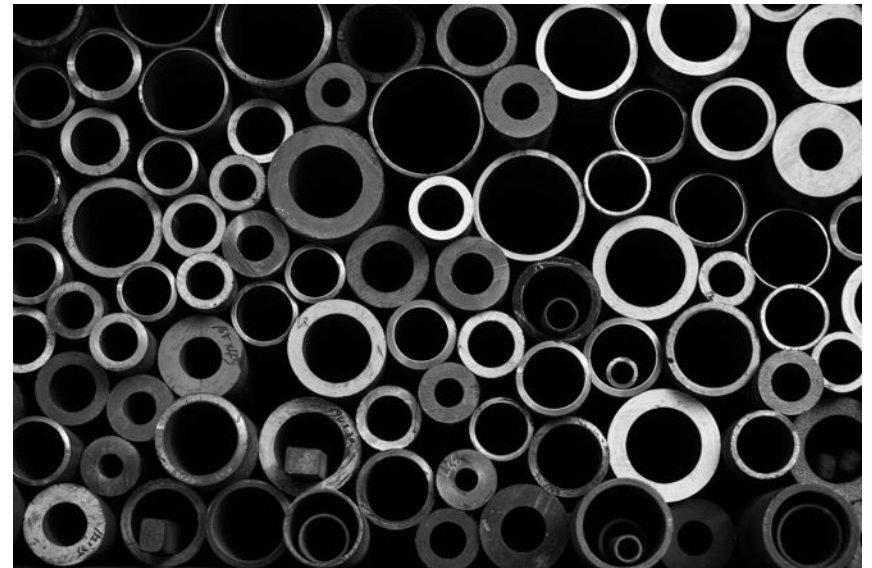


Identify opportunities to develop job ladders, business suppliers, and opportunities for entrepreneurs.



EDDs and Sectors

- Regional entities uniquely positioned to identify, build and contribute to regional sector development.
 - Understanding infrastructure opportunities and needs
 - Supporting workforce development.



Value Propositions: Uncovering Motivation for Engaging

**What is their self-interest in engaging further?
What benefits can we/the product offer that they value?
This is their “value proposition.”**

Three levels of Interests:

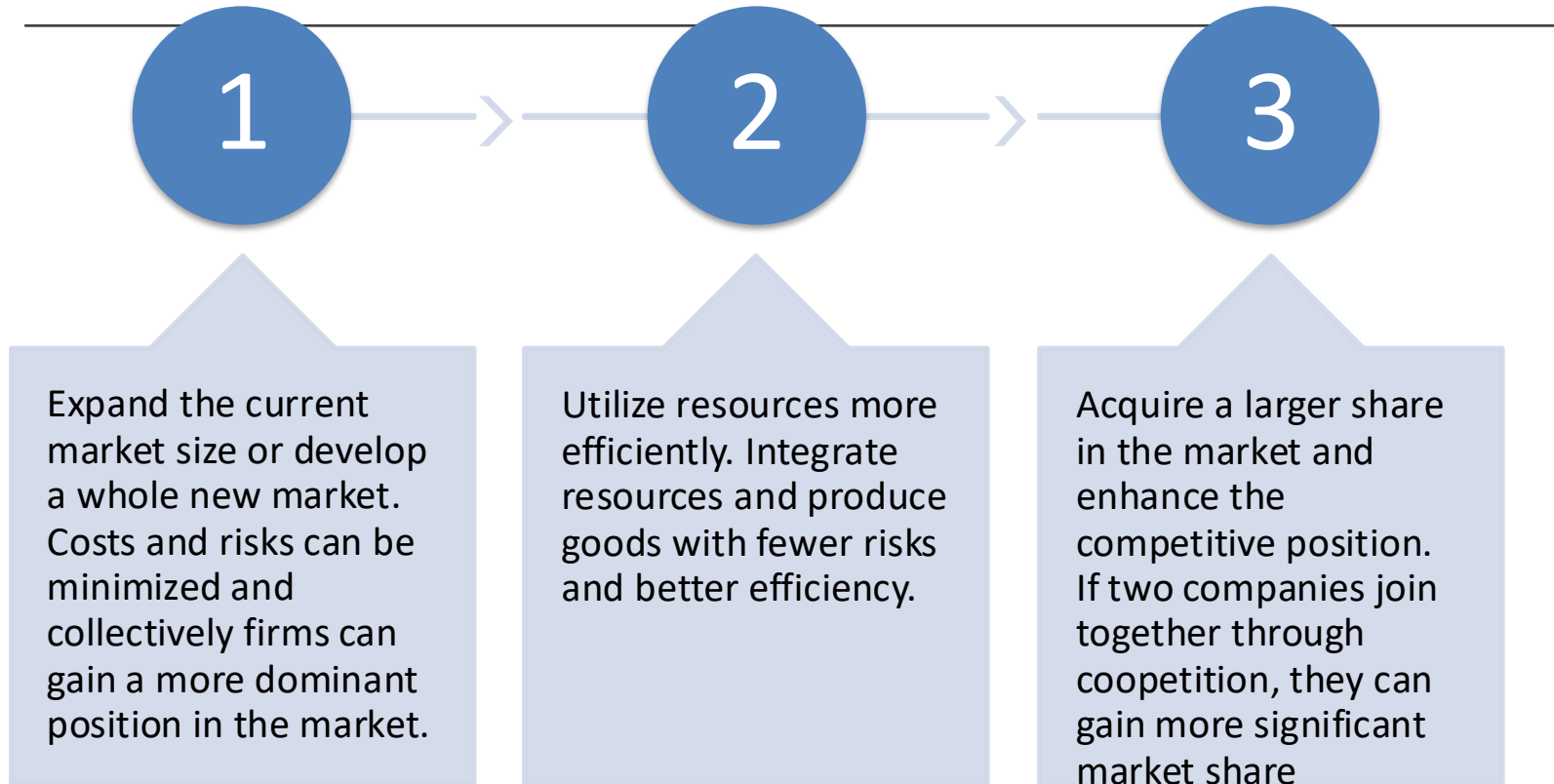
Self: What’s in it for me?

Shared: What’s in it for us?

Common: What’s in it for other
people/the region?



Coopetition





The Clearwater Economic Development District

**SERVING THE FIVE COUNTIES OF NORTH
CENTRAL IDAHO**

Our Value Chain

People	Demand	Anchors
Seven winemakers, five with their own vineyard	Knew Current Demand	Tasting Rooms and Restaurants
Two higher ed institutes in immediate area	Tourism Was Growing	Wine Tour Operators
Local Distributing Companies	Increased Media Attention	Strong Tourism Connection
Partners such as CEDA	Increased Cruise Boat Passengers in Tasting Rooms	Distributors
Peers in Walla Walla AVA		Higher Education



Our Favorite Word Is Co-opetition
Competitors that Cooperate for the Good of Industry



BLACK BELT TREASURES CULTURAL ARTS CENTER

*Cultivating Art Across Alabama's Black Belt
One Artist, One Work Of Art, One Story at a Time...*

The *Mission* of Black Belt Treasures Cultural Art Center is to foster, develop, and promote economic development initiatives aimed at creating jobs and increasing the income of local residents through the marketing of arts, crafts, literature, food products, and other items unique to Alabama's Black Belt and to cultivate and provide arts education in the region.



BBTCAC In Numbers

Artists

Began with **75**

Have worked with over **530**

Currently almost **350**

To date **\$2,194,614** in Sales

\$1,536,230 returned to Artists

Tourism

Visitors from all **50** states and **35** other countries

Annually **12-14,000** visitors

Group tours from **4 to 75**

Education

2023-24– over **12,000 people** reached

14 Teaching Artists presenting programs in-schools, and **20** Teaching Artists presenting at Community Programs

Workforce

Board = **11**

Full Time Staff = **3**

Part-Time/On Call = **6**

Contract Staff = **2**

Senior Aides = **1**

Volunteers = **16**

Teaching Artists = **20**



Through *WealthWorks* BBTCAC focuses on identifying opportunities in its service area while engaging partners to both build and capture wealth (i.e., intellectual, financial, natural, cultural, built, political, individual, and social).

BBTCAC's planning complements and incorporates traditional economic development methods, while intentionally creating more value that is rooted in local people, places, and organizations.

While BBTCAC's service area is impacted by poverty, unemployment, under-performing schools, and economic centers which have been abandoned or are in disrepair, BBTCAC has identified several "underutilized resources" through which the arts enhance the region's wealth.

Learn more:

Education Amplifies Arts and Crafts Value Chain written by Carrie Kissel, the Associate Director of NADO (National Association of Development Associations).

https://www.wealthworks.org/sites/default/files/resources/BlackBeltTreasures_final.pdf

wealthworks

Education Amplifies Arts & Crafts Value Chain

■ The catalysts

Capitalizing on assets: In the early 2000s, Alabama Tombigbee Regional Commission, Ala-Tom Resource Conservation & Development Council (RTCAD), and the University of Alabama Center for Economic Development worked together to inventory assets for a tourism initiative. These partners identified individuals with a wealth of artistic talent throughout the 19-county Black Belt region and working in a variety of heritage crafts and fine arts.

Opportunity for new perspectives: Some counties in the Black Belt region have poverty rates over 30 or even 40 percent. Unemployment is higher than the state and national averages, and underemployment is over 20 percent for many of the counties, according to the Alabama Tombigbee Regional Council Comprehensive Economic Development Strategy (CEDS, an economic development plan for part of the Black Belt region).

Strengthening the economy: Artists from households that are struggling financially, as well as those whose finances are more stable, are becoming more economically resilient with new markets opened up through the Black Belt Treasures

Cultural Arts Center (BBTCAC), a nonprofit that began operation in 2005. By tapping into the expertise of regional institutions and artists and connecting with tourism and education stakeholders and community leaders, BBTCAC now coordinates an arts and culture-based network of partners, with impactful roles in education and tourism.

■ The value opportunities

Creative individuals throughout the region create artistic products by quilting, basket making, pottery, sculpting, and woodworking. Some complete projects simply as a hobby, while others rely on much-needed earned income. Either way, their ability to market their products was often limited before BBTCAC opened, and they often settled for the prices that they felt they could get for their work, rather than asking for a price that fully valued their time and artistic talent.

BBTCAC opened its main gallery in Camden, Alabama in a vacant car dealership in 2005, and later opened a satellite gallery in the Greenville Chamber of Commerce in Butler County, Alabama. BBTCAC also hosts a website with an online sales platform,

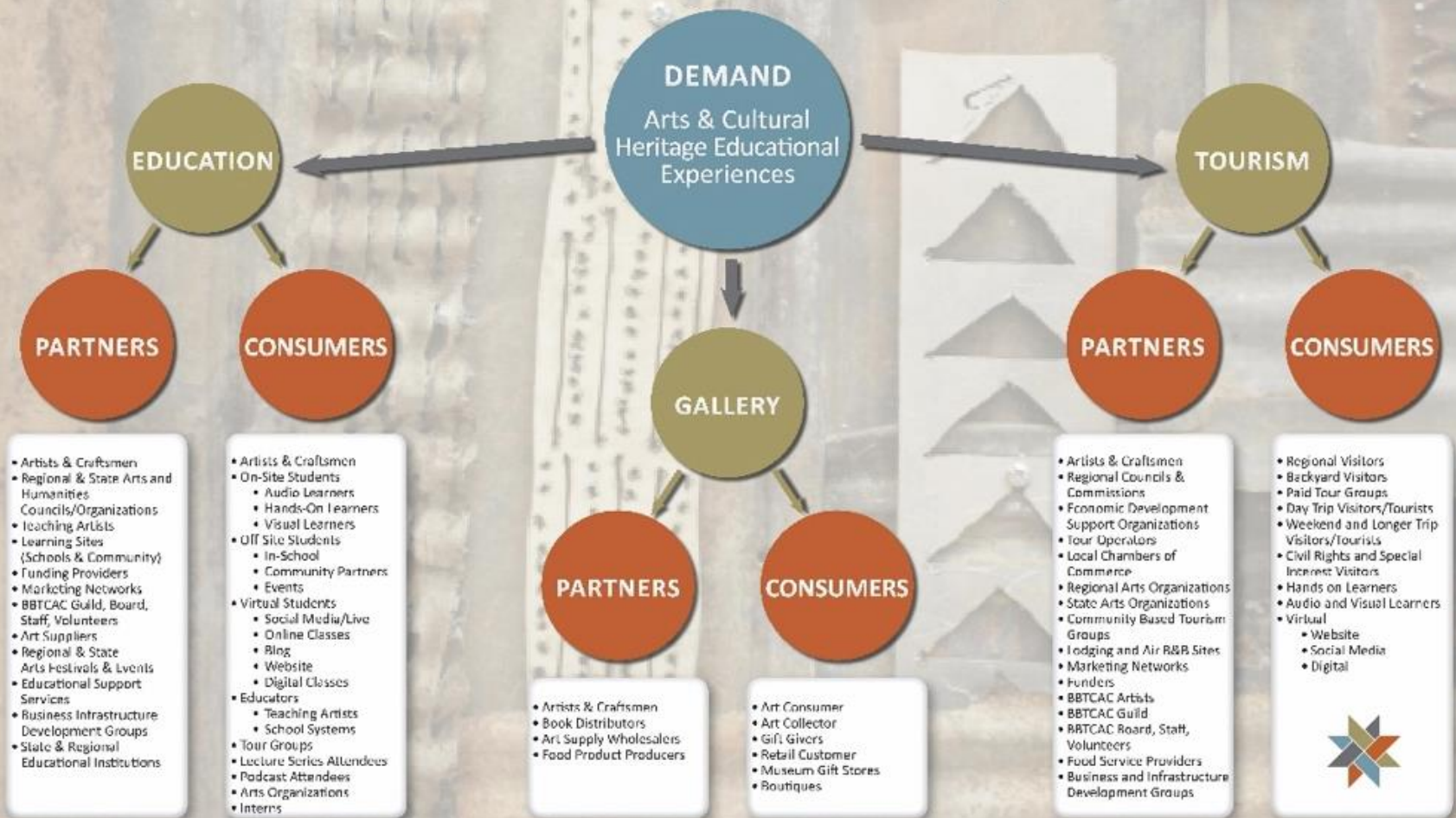
along with information about the region and the artists. Initially serving 75 artists, BBTCAC's roster has grown to over 450 artists in 2018, representing a variety of artistic traditions, and with artists from across the whole income spectrum, as well as artists of all ages and races.

BBTCAC plays an important role in helping artists establish fair market prices and increase their household financial security. BBTCAC uses a juried process to accept artists' work in the gallery. This process is an important one to establish measures of quality and justify pricing. It has been important that the juried process be inclusive of diverse media and artistic styles, especially including local heritage crafts such as quilting, pottery, and basket-making.

Alabama counties served by BBTCAC

Courtesy BBTCAC

Black Belt Treasures Cultural Arts Center Value Chain Map

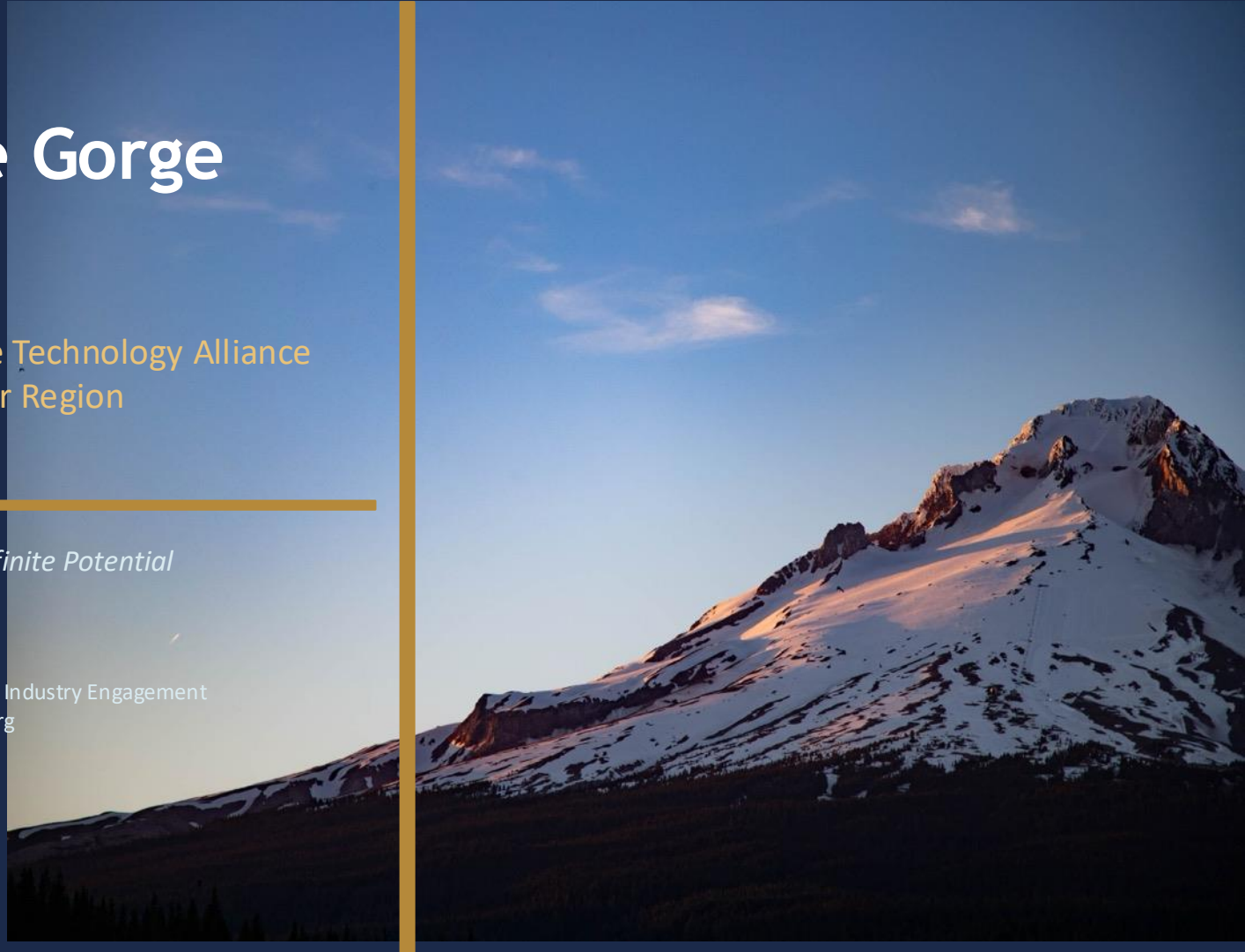


Building the Gorge Economy

How MCEDD & the Gorge Technology Alliance
Create Jobs and Grow Our Region

Three Pillars · One Vision · Infinite Potential

Jason Hartmann · Project Manager, Industry Engagement
Jason@mcedd.org · www.mcedd.org



Homework

01

Consider the sectors in your region that might be ripe for sector collaboration.

02

Choose one sector that seems ready.

03

Do some research into the sector, their challenges, etc.

04

Develop value propositions for why they might want to collaborate.

Questions about Engaging Tribes



Joanie Buckley, tribal member and consultant, will be joining us on the 17th



Send in one question each... how you want to engage or what you wish you could do to engage with the tribe.



She'll join us June 17 to answer those questions and help us think about engaging with tribes.



Cohort Timeline

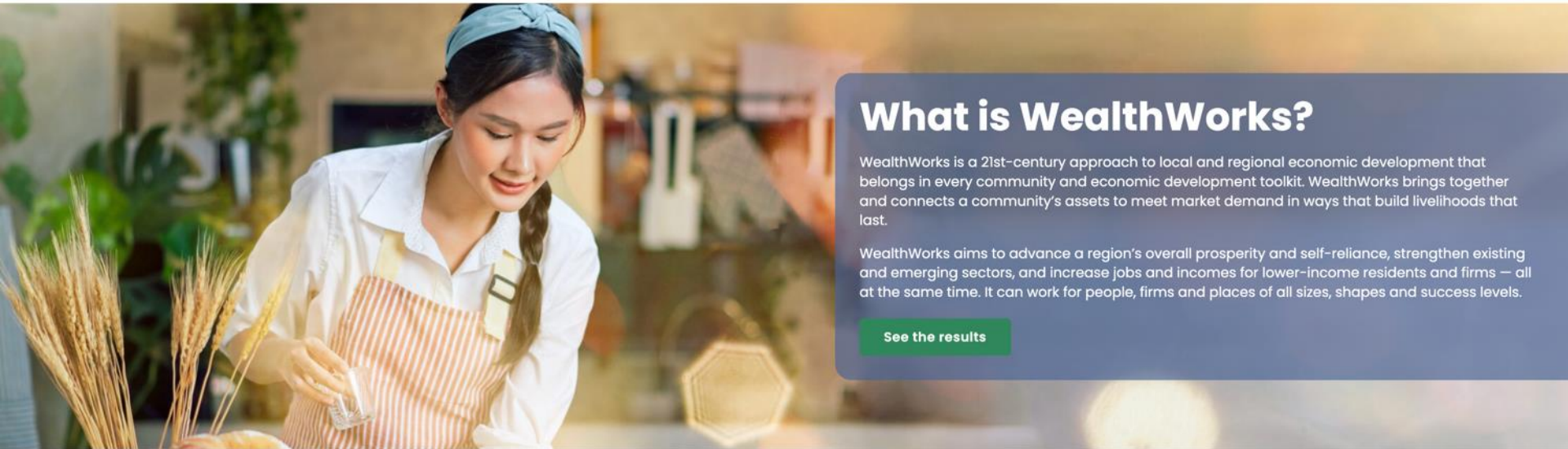
Session	Topic	Dates
1	Intro to Wealth Creation	4/8 and 29
2	Wealth Creation & CEDS	5/6 and 20
3	Sector Collaboration	6/3 and 17
4	Understanding Demand/Identifying a Market Opp.	7/8 and 22
5	Mapping a Value Chain	8/5 and 19
6	Identifying Gaps, Bottlenecks, Underutilized Assets	9/2 and 16
7	What's next?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

[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

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.

October 26-29 Reno, Nevada



For More Information

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EDD CoP

Economic Development District
Community of Practice

