# Wealth Creation

## EDD LEARNING COHORT

Session 3a Check in Call

June 17, 2026

NADO Research Foundation

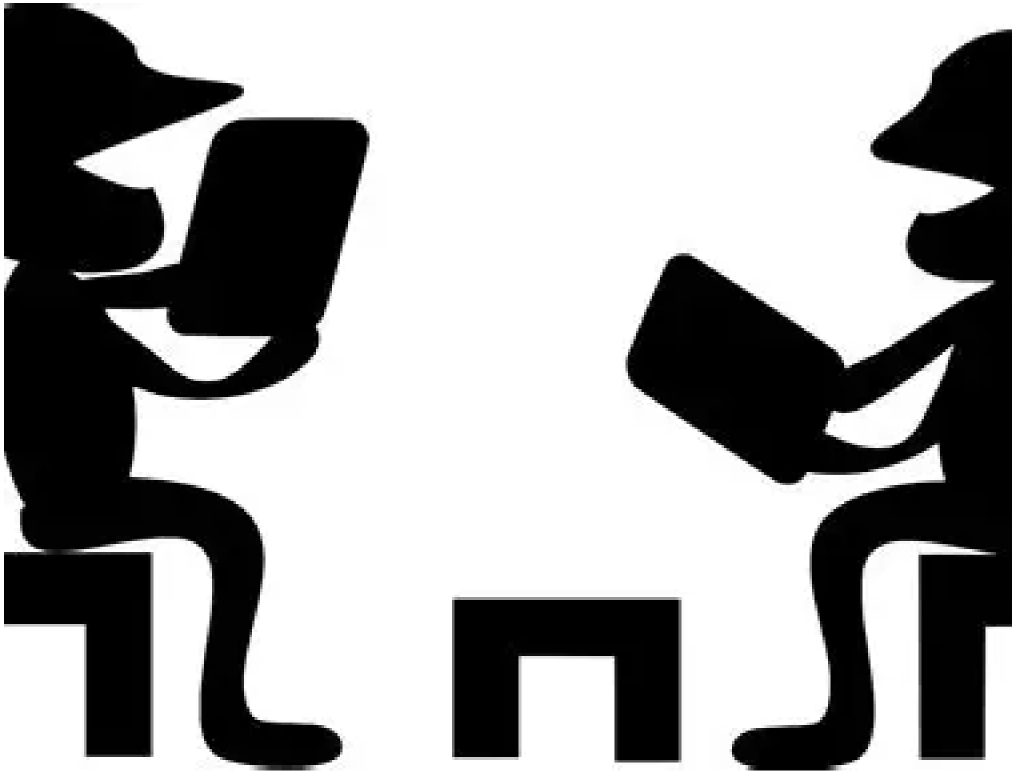
EDD CoP
Economic Development District Community of Practice

## Objectives

- Icebreaker
- Review the assignment
- Questions?

# Icebreaker

- Name
- Organization
- *Favorite summer activity*



# 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

**Focus on Assets - CEDS**

- SWOT
- Measuring outcomes

X

**Sector-specific**

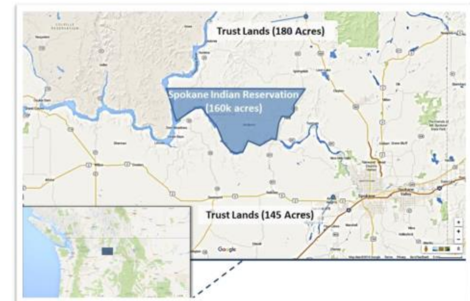
- Collaboration
- Coopetition

**Value chain development**

- Value chain mapping
- Filling gaps in the chain

# Collaborating with Tribal Nations

# Spokane Tribe


**GOAL 1**. Leverage the Tribe's Promise Zone and Opportunity Zone designations.

**GOAL 2**. Attract primary jobs to the "STEP Fee Parcels."

**GOAL 3**. Create the Mistequa Village Development in Chewelah, WA on the Tribe's trust parcels.


**GOAL 4.** Create a Development Plan for the Two Rivers Resort.


**GOAL 5.** Plan, design, and construct future phases of STEP.

**GOAL 6.** Revitalize the Tribe's administrative seat. Smart Growth strategies.

**GOAL 7**. Increase high-speed broadband connectivity for the Spokane Indian Reservation and northeast Washington.

**GOAL 8.** Engage with regional stakeholders in their continuous CEDS efforts to better leverage economic opportunities for the Tribe.

*Project Example*

# Region Five Development Commission (MN)
# &
# Leech Lake Band of Ojibwe

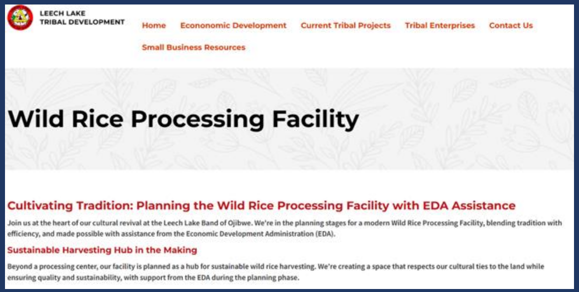
- **Leech Lake:** constructing a 6.1k sq/ft rice processing facility to grow its Wild Rice Tribal Enterprise
- **R5DC role:** convened partners,

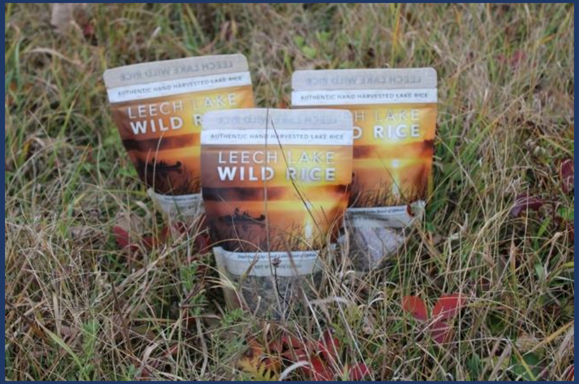
  aligned regional strategy,

  facilitated Leech Lake teams and EAPC,

  led grant development

  USDA Regional Food Business Center coordination
- **EDA** investment secured in 2024

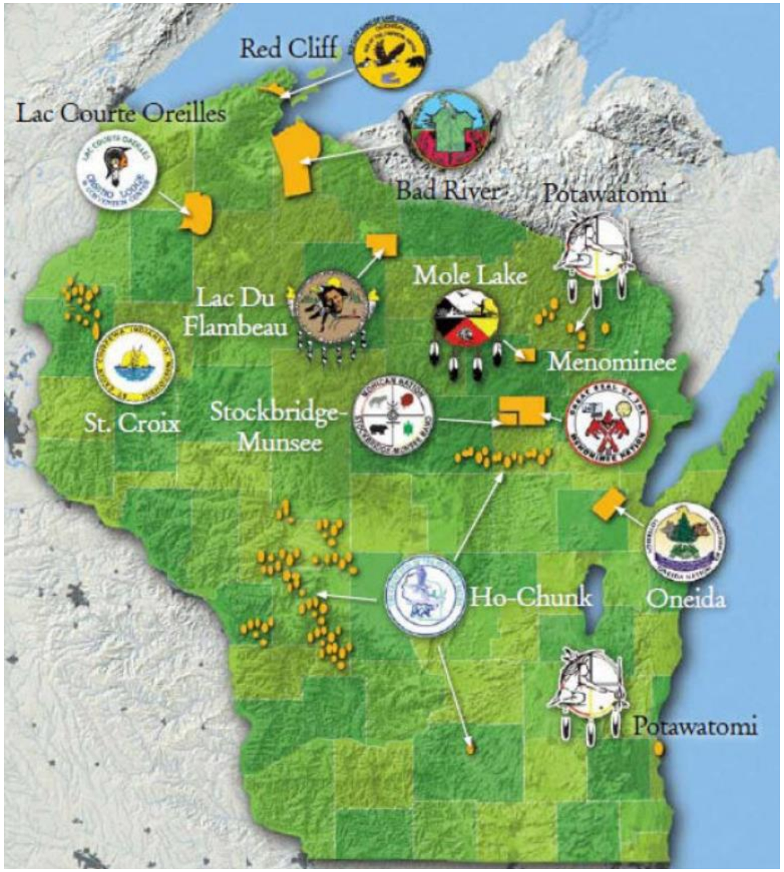



Tribal Nations
Wisconsin

GLITC
Great Lakes Intertribal Council

Comprehensive CEDS



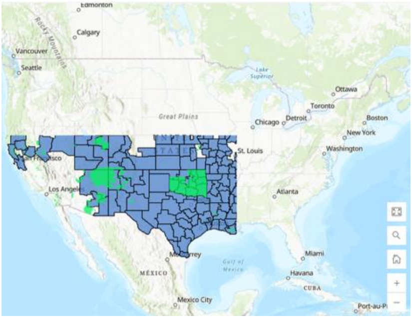
# Engaging with Tribal Partners

- “Meaningful” partnership
- Open mind and good heart
- Respect and humility
- Research / Preparation
- Cultural values & protocols – (identified #1 focus for Economic Development)
- Understand Sovereignty, treaties, lands, environment
- 7th Generation Philosophy

*Resources*

# NADO Tribal Engagement

- EDD-Tribe Interactive Map
  **nado.org/eddtribemap/**




- Case studies of joint projects and engagement approaches
- Reports: Tribal EcDev Perspectives; Engagement 101 for RDOs
- Webinar recordings; external links

# 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.

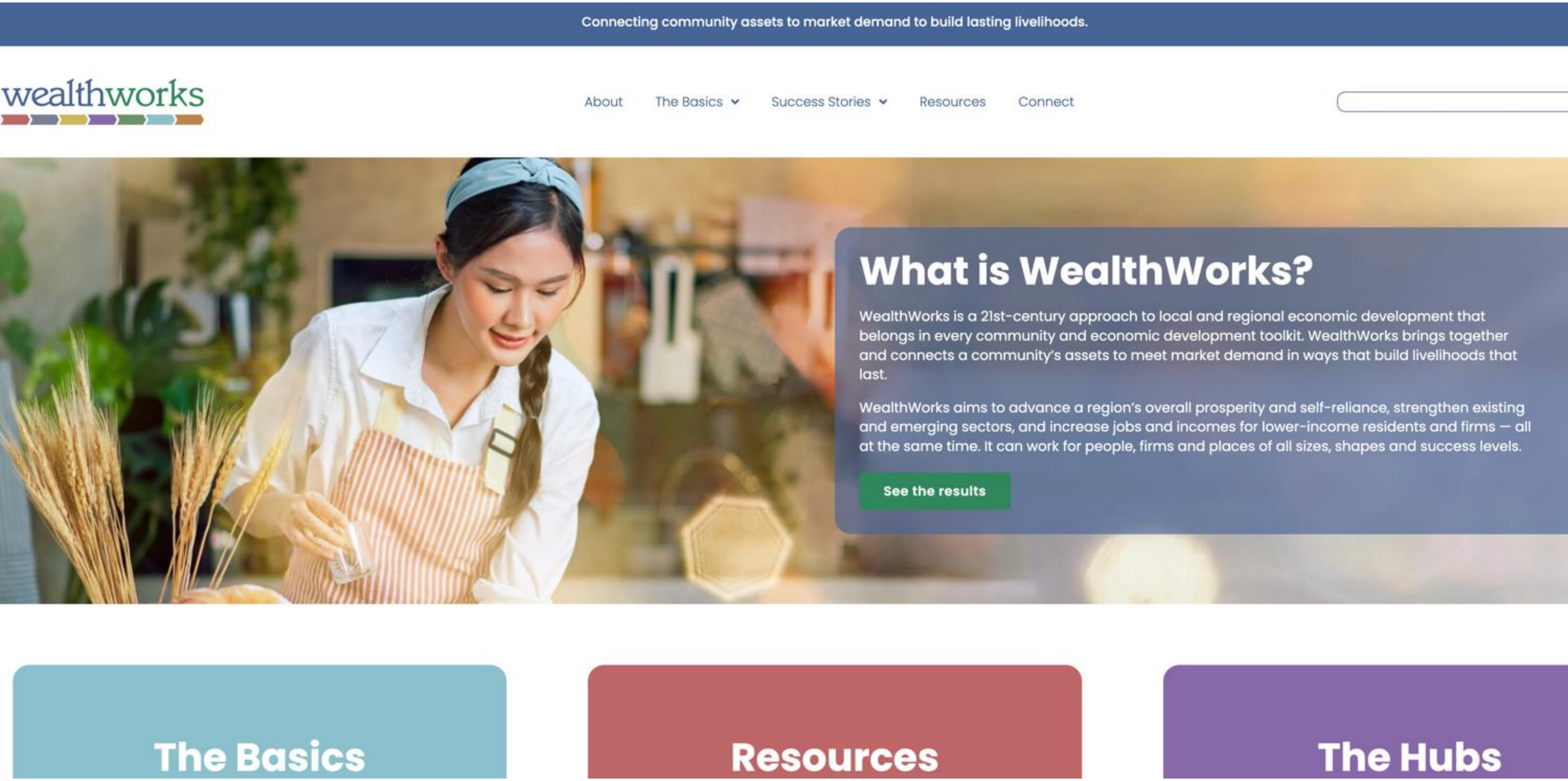
**04**

Develop value propositions for why they might want to collaborate.

# 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)



# 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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NADO Research Foundation

EDD CoP
Economic Development District
Community of Practice