

East Side Economic Growth Initiative

COMMUNITY WEALTH BUILDING VALUES AND PRINCIPLES

EQUITY must necessarily be the central lens for the work in order to take full advantage of opportunity structures, and truly eliminate racial and economic disparities. We all do better when we all do better.

CULTURAL practices hold solutions. Economic strategies must be tailored for the specific communities they are designed to benefit. Culture is a resource for creating and expanding wealth building options.

RELATIONSHIPS build the infrastructure for effective collaboration and leveraging practices. Authentic presence, reliability, and trustworthiness are essential to maintain an acceptable level of trust and support.

LOCAL OWNERSHIP increases the circulation of resources “within” community and builds more resilient economies. This fosters individual and family wealth, helps stabilize economies, and strengthens ties between people and place.

LOCAL RESOURCE choices in supply chain decisions bolster the local economy. Leverage existing resources to stimulate more vibrant economies through buying and trading local. Supply chain choices also promote greater human and social capital.

DEVELOP productive community assets that support multiple wealth building strategies and systems. Create multi-lane strategies that reinforce one another, and contribute to the “economic fabric” of community. Education and training are key variables

GROW ENTERPRISES that build and support local value-based economic strategies. Identify enterprises that reflect the cross-generational social, cultural and economic interest of the neighborhood, and operate according to “community” wealth building principles.

ANCHOR INSTITUTIONS are key partners to community wealth creation. Anchor institutions that have a sense of mutual exchange and “interdependence” with community can be instrumental in shaping the neighborhood’s long-term economic viability.

POLICY, SYSTEMS and LEADERSHIP must shift to realize sustainable change. Policy making tables should reflect the communities they are designed to impact. Formal leadership development pipelines are fundamental to achieving sustainable change.

MEET PEOPLE where they are at by providing opportunities along a continuum. Draw on people’s strengths; eliminate barriers, acknowledge and heal historic trauma and customize access and success strategies.

MUTUALITY should be at the center of all partnerships and shared efforts. Understand that mutual care and responsibility are core ingredients to civil and communal life and work.

RESILIENCY has long been a cornerstone of the people and the neighborhoods most impacted by adverse policy and practice. Resiliency is a notable characteristic of community strength and commitment to persevere.

