



Rooting and Capturing Local Wealth: *Tools and Strategies to Make It Stick*

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WELCOME AND INTRODUCTIONS

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WEALTH BUILDING AS A SMART GROWTH STRATEGY

Creating Great Communities



Reinventing Economies



Values-Based Models





THE DESIGN PRINCIPLES



#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.

How is wealth typically defined?



Wealth is **not just money.**

Wealth is the
reservoir of **all assets**
that can contribute to the
well-being of people, places
or economies.

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

#2: Ownership Makes Wealth Stick

Capitals that are “owned” locally build wealth

- Benefits – e.g., income, know-how, better technology – flowing from local ownership of capitals can be re-invested and re-circulated locally, enriching many.
- Local ownership increases the chances of preserving local jobs.
- Local ownership is the **anchor** that helps wealth stick.
- Local ownership allows **change to stick**.



#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.

Wealth Building Blocks

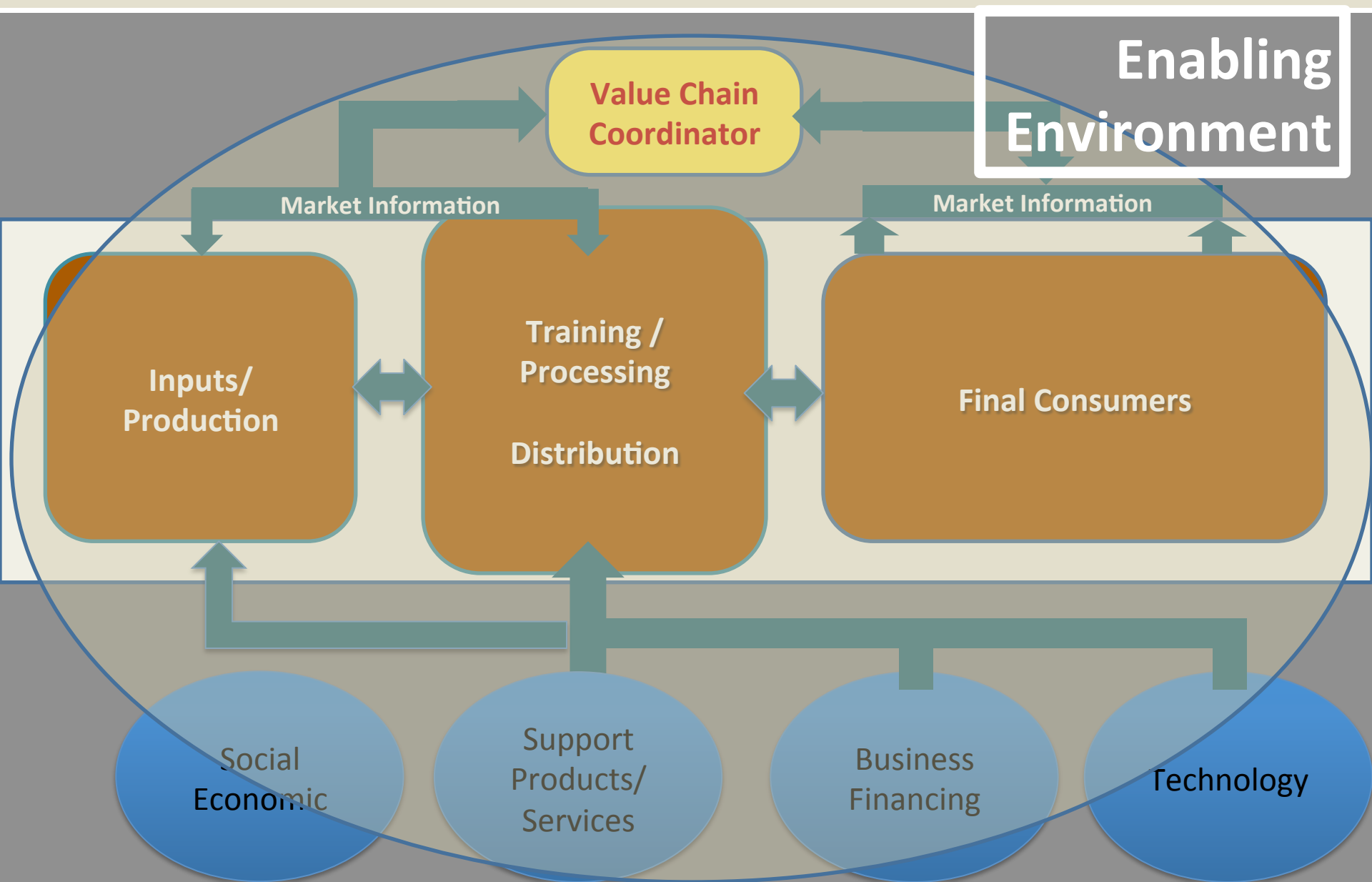
- Work is about **Systemic Change** – this is not project work!
- Focus on tackling **root causes** to really transform your regional economy
- Building **deep collaborations**
 - Planning
 - Implementation
 - Problem solving
 - Across private / public sectors.
- Identify **individual-interest** of each collaborator
- Think **regionally** – wealth building opportunities may be **anchored in place** but bring new resources into community



Strategies to Sustain Wealth Building

- Start with **market demand!**
- Choose market opportunities with the greatest “wealth-building” **potential**
- Connect community assets to real **market demand**
 - Start by serving local demand – it may be more flexible
 - Find regional customers / demand partners to bring initiative to scale
- Map process and partners from input to end customer (**value chain** is a great tool)
- Identify the **gaps** – create opportunities for new entrepreneurs

Wealth Building Value Chains



The Intermediary / Coordinator

Value chains do not self-organize.

- Hold and steward the **vision and values** of the value chain
- Build **relationships** among and between partners in the value chain
- Guide activities and partnerships to build **multiple** forms of capital
- Ensure **low-income** people and places participate and benefit
- Develop clear **measures** and **measurement system** early on to help focus collaborating partners and strengthen impacts

Voices from the Field



COUNTY WEALTH BUILDING CASE STUDIES

A Tale of Two Products: Wine and Oysters in Cape May, N.J.

Leslie Gimeno, Planning Director

Cape May County, N.J.

Growing the Economy through Tourism in Cheatham County, Tennessee

Bridget Jones, Principal, Jones-Bridget Consulting

Nashville, Tenn.

Cape May County, New Jersey

A Tale of Two Products...

Wine & Oysters



Cape May County, NJ

Location:

- Within 3.5 hour drive of NYC, Philadelphia, Baltimore, DC

Demographics:

- 95,000 Permanent Population (declined 5% since 2000)
- 800,000+ Summer Population
- “Oldest” population in NJ

Economics:

- \$5.7 Billion Tourism Industry
- 57% Total Jobs
- Unemployment 19% (Winter)





Land Use:

- Total 621 Sq Miles
 - 251 Sq Miles Land Area
 - 370 Sq Miles Water/Wetlands
- Barrier Islands
 - 10% of Total Land Area
 - 30 Miles Beaches
 - \$34.6B in Ratables
 - (72% of \$47.5B County Total)
- 50% of Homes are Seasonal
- NJ Home Rule State
 - NJ State Plan - Smart Growth Based Plan

Roots of our Economy



RIO GRANDE 1941

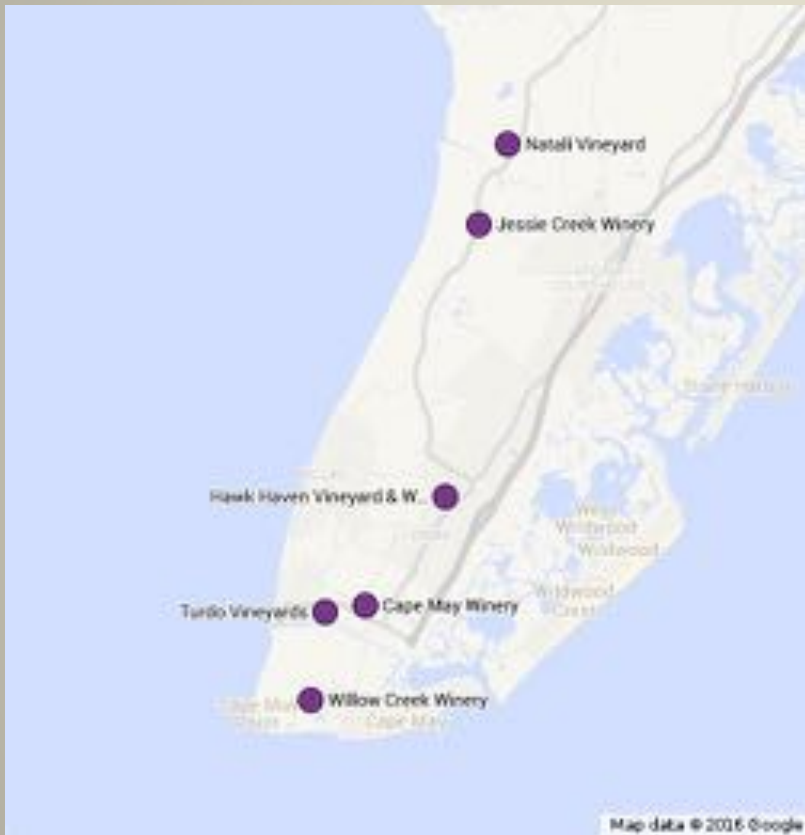


RIO GRANDE 2012



Loss of Farms
to
Development
=
Shift in Industry

Wine Industry



- 6 Wineries
- 100 Acres of Vineyard
- 300 tons of Fruit
- 50,000 Gallons of Wine
- Unique Climate
 - Longer Growing Season / More Frost-Free Days
- Outer Coastal Plain AVA
- Growing Industry
 - 8% job growth projected
- Approximately \$7 Million in Production/Year
- Demonstrated Success of Non-Traditional CMC “Crops”

Oyster Industry



- Rebounding Industry (Overharvest & Disease in 1900's)
- 8 Farmers (7 Small / 1 Large)
- Rack & Bag System – Not “Wild Harvest”; 2 Year Production Cycle
- Labor Intensive Operation – 2x Daily – Considered “Hand-Raised”
- Production: 1 Million product/year – Could Expand to 10 Million / year
- Value: \$1/Oyster current; \$1m/year; Est. \$5,200,000 Industry Impact



Why Do We Focus on Wine and Oysters?

- Economic Development in Support of Preserving Our Culture & Way of Life
- Compliments & Extends Tourism Industry
 - “Experiential Tourism” / Ecotourism
- Promote Synergies Between Local Products
- Proximity to Markets (PHL, NYC, BWI, DC)
- Demographic of “Demand”

Meeting the Demand

- Why Do People Choose Cape May Peninsula Wines & Oysters?
 - High Quality
 - Half-Shell Quality Oysters
 - Award Winning Wines
 - Farm to Table
 - Boutique Feel/Scale
 - “Down the Shore”
 - But also.....



They Demand an Experience



Our Assets

- Natural Capital
 - Microclimate, Soils, Water Supply (likened to Bordeaux, France)
 - Water Quality in the Delaware Bay
 - Atlantic “Flyway”
- Intellectual Capital
 - Knowledge of Farmers (both wine & oyster) - generations
 - Educational Institutions / Research
 - Commercial Fishing Industry
- Social Capital
 - Willingness to work together/Cooperatives
 - Small Networks – Local Knowledge
- Individual Capital
 - Local Ownership & Control of Vineyards & Oyster Farms



Initial Steps



- Industry Education / Research
- Identifying and Connecting with Assets
 - People, Places, and “Things”
- Site Visits and Experiences
- Facilitate Discussions



Challenges & Solutions - Wine

Challenges:

- Limitations on Retail Sales & Distribution
- Restrictions on Operations
 - Food Service
 - “Life Celebratory Events”
- Expense of Establishing & Operating Wineries

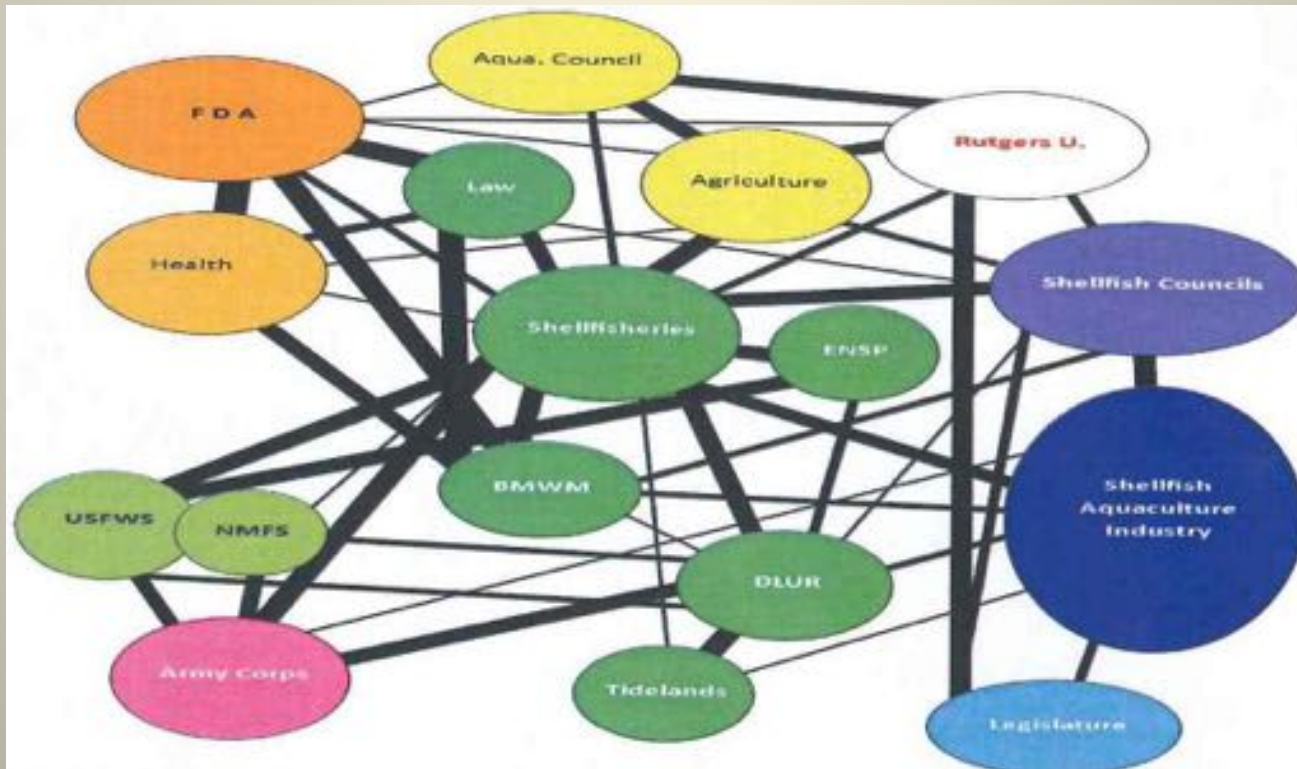
Solutions:

- Enhance Marketing Opportunities and Partnerships Through New AVA Designation of the “Cape May Peninsula”
- Support Cooperative Endeavors i.e. “Wine Week”, NJ Wine Growers Association Annual Festival
- Lobby for Regulatory Moderation - Support Expansion On-Site Marketing Activities / Right to Farm Protections
- Lease County-Owned Open Space for Grape Growing

Challenges- Oysters

Challenges:

- Cost of Operations for Small Growers
- State & Federal Regulations for Oyster Farms



Solutions - Oysters

- Form Cape May Oyster Coop
 - Share Resources & Become Unified Voice
 - County Grant for “Oyster Truck”
- Lobby for State Policy Changes
 - Make Aquaculture a State Priority
 - Appoint Ombudsman
 - One-Stop Permitting
 - Treat Aquaculture Like Farming (Not Wild Fisheries)
- Work with Local Farmers to Build Cape May Peninsula Brand



Solutions: Multi-Function Facility

- Visitor Center
- Local Products
- Working Element: Production / Packaging
- Education on Industries, County History
- Tasting / Retail Component



Wealth Building Outcomes

- Natural Capital: Farmland Preservation, Agricultural Productivity, Sustainability of Industry by Diversification of Crops to Meet Needs of Growing Industries (Wine, Beer, Distilleries), Water Quality & Shore Protection Benefits of Aquaculture
- Intellectual Capital: Growing Education and Training Programs to Prepare Workforce (CMCTHS & ACCC); training on both production & “end use”; Research Universities & Facilities (Rutgers, Haskins Lab, Aquaculture Innovation Center)
- Individual Capital: Enhanced Quality of Life & Opportunities = People Stay
- Social Capital: Building Partnerships & Cooperatives; Joint Marketing for Local Products

Wealth that Sticks...



Smart Growth Strategy

- Building Resiliency & Sustainability
 - Land Use & Economic Development
- Efficient Use of Resources by Cooperatives
- Regional Approach – “The More the Merrier”
- Multi-Function Facility – Capitalizing on Assets
- Regional Bike Path – Multi-Modal Connectivity to Community Assets Including Local Products

Working Together to Make Wealth Stick in Cape May County, NJ



Cheatham County Tennessee

Tourism Plan and Targeted Economic Strategy

Bridget Jones, jones-bridget consulting group

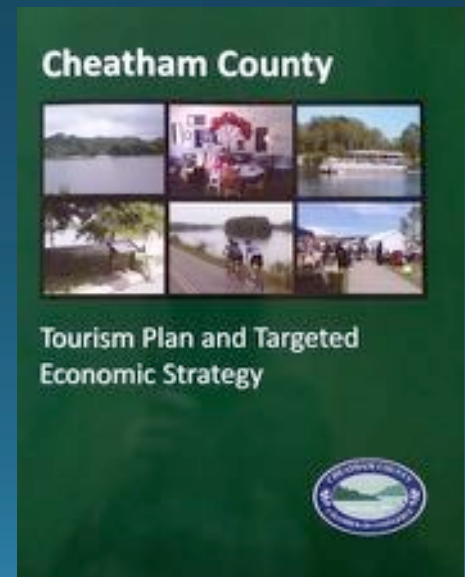


Vision Cheatham

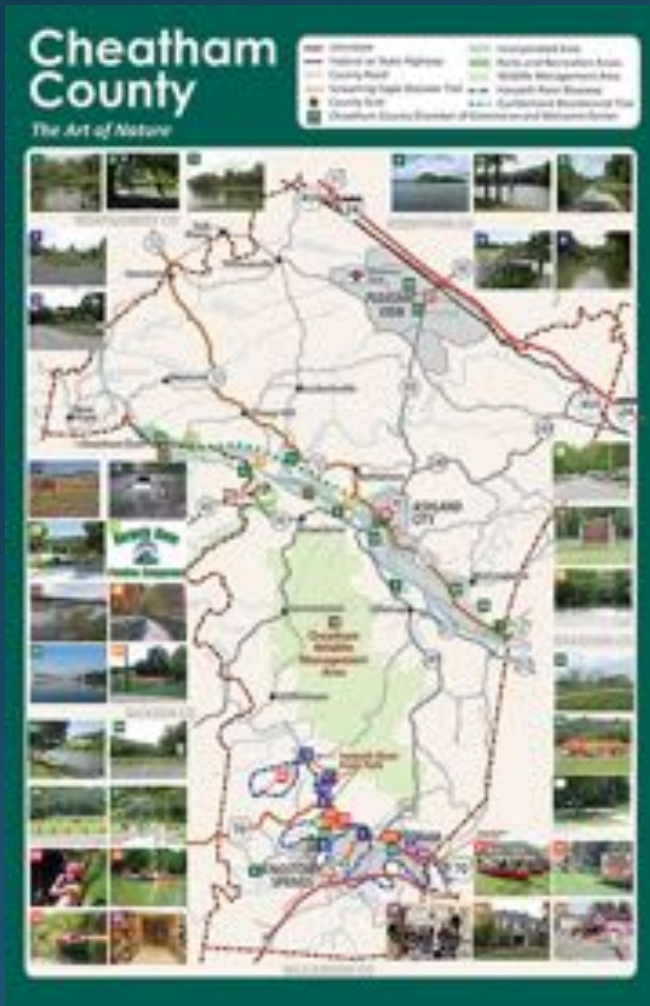
Economic, Business, Workforce Development Plan

Tourism Cluster

- Identify, Develop, Market Cheatham County Recreational and Cultural Assets to local, regional, national audiences
- Generate jobs, economic and business growth, increase sales tax revenue



Cheatham Tourism Plan Cluster Economic Objectives



- Bring Revenue into County
- Create Tourism Industry
- Market Outdoor Recreation, Eco and Adventure Tourism, Cultural Sub-Clusters
- Target New Business Creation Local + Tourism
- Create New Jobs
- Leverage Urban/Rural Connection and Location

Key Natural and Cultural Assets



Cheatham Tourism and Targeted Economic Strategy



- Comprehensive inventory
- Gap Analysis Study for new Tourism Businesses
- Create Robust Tourism Infrastructure
- New Toolbox to enhance existing resources and recruit new businesses
- Marketing Materials



Barriers, Gaps, Bottlenecks



- Local Agency Capacity
- Ways to Create New Businesses
- Needed Investments
- Political Will



- New Community Leaders Involved
- New Value Chains
- Catalyst to do Projects and make Investments

Value Chains



- “Big C” County-wide recreational trail
- Co-market adventure tourism businesses
- Identify and market local Cheatham-made and Cheatham-grown products
- Build local arts and entertainment sector

*Catalyst for
Implementation!*

Cheatham County Tourism Plan and Targeted Economic Strategy

Smart Growth Strategy

- Strengthen Existing Communities – Anchors
- Conserve and Make Profitable Open Lands and Natural Resources
- Guide New Development and Make Tourism Infrastructure Investments
- True Economic Development
Project Quality of Life, Economic Growth, Wise Use of Fiscal and Land Resources, Targeted Programs and Investments



NETWORKING BREAK

*Before you break, **name your sector!**
Write a sector you'd most like to explore on a
card and hand in to Kathy or Deb.*

Rooting and Capturing Wealth in ***YOUR*** Economic Sectors

When you return from break, find the table with the sector you are most interested in exploring using these wealth building principles.

TABLE EXERCISE AND SHARE BACK


Share with others why you chose this sector - Do you have expertise or background in this sector? Do you want to learn more about it?	5 minutes
Select one person from your table to record your discussion responses. Answer each discussion question by: <ul style="list-style-type: none">✓ <i>Giving each person an opportunity to share their insights. If you have interest but no direct experience, it's fine to pass!</i>✓ <i>Using the short wealth building stories as inspiration.</i>	30 minutes
Identify the one response to each question that you most want to share with the large group.	2 minutes
Report out to the large group.	8 minutes

QUESTIONS AND FEEDBACK

- What really resonated with you?
- What questions do you still have?
- What more would you like to learn to make this more useful to your smart growth work?

RESOURCES

NACo.org/prosperity



The poster features the NACo logo at the top right. The main title "NACo COUNTY PROSPERITY SUMMITS" is centered, with "NACo" in black, "COUNTY PROSPERITY" in large green letters with a 3D effect, and "SUMMITS" in black. Three red stars are positioned above the word "COUNTY". Below the title, a paragraph of text describes the event: "In 2015, the National Association of Counties and WealthWorks are joining with counties across the country to host five Prosperity Summits to generate creative solutions around local economic opportunities. During these one-day events, national experts convene with local leaders in rural and mid-size counties to provide an introduction to the WealthWorks framework, build strategies to strengthen relationships among local and regional players in community and economic development, identify ways to deepen and sustain local asset-based economic development and investigate ways to infuse equitable development principles into local economic strategies." A blue double arrow icon points downwards at the bottom center.

NACo

★ ★ ★

**COUNTY
PROSPERITY**

SUMMITS

In 2015, the National Association of Counties and WealthWorks are joining with counties across the country to host five Prosperity Summits to generate creative solutions around local economic opportunities. During these one-day events, national experts convene with local leaders in rural and mid-size counties to provide an introduction to the WealthWorks framework, build strategies to strengthen relationships among local and regional players in community and economic development, identify ways to deepen and sustain local asset-based economic development and investigate ways to infuse equitable development principles into local economic strategies.



RESOURCES

WealthWorks Community: www.wealthworks.org



Connecting community assets to
market demand to build lasting
livelihoods.

THE BASICS ▾ SUCCESS STORIES ▾ RESOURCES ▾ CONNECT THE COMMUNITY



Doing Economic Development Differently

There are ways of doing economic development that improve economies; help low-income people, places and firms get ahead; and maintain or grow the stock of multiple regional assets that provide the base for a more prosperous future. WealthWorks is one of many examples of how people are doing this work now, with results.

RESOURCES

Community Guide *A Place to Get Started, Now*

The screenshot shows the WealthWorks website. At the top is the WealthWorks logo, which consists of the word "wealthworks" in a sans-serif font, with "wealth" in blue and "works" in green. Below the text is a horizontal bar with seven colored segments: red, orange, yellow, green, blue, purple, and brown. To the right of the logo is the tagline "Connecting community assets to market demand to build lasting livelihoods." and a "Home" button. Below the logo is a green navigation bar with the links "THE BASICS", "SUCCESS STORIES", "RESOURCES", and "CONNECT". Below this is a purple banner with the text "Community Guide". The main content area has a light gray background. The title "A Place to Get Started, Now" is in a large, bold, orange font. Below the title are social media icons for YouTube, Facebook, and Twitter. To the right of the title is a sidebar with the text "Community Guide: A Place to Get Started, Now" and a list of links: "About This Guide", "What is WealthWorks?", "Organizing a Prosperity Summit", "Tools For Sharing Core Ideas", and "Next Steps". The main content area has two paragraphs of text. The first paragraph is about the National Association of Counties (NACo) and the County Prosperity Summits. The second paragraph is about the guide itself, which was written to help county and municipal leaders understand the WealthWorks framework and better access the tools and resources on the WealthWorks website.

wealthworks

Connecting community assets to market demand to build lasting livelihoods.

Home

THE BASICS + SUCCESS STORIES + RESOURCES + CONNECT +

Community Guide

A Place to Get Started, Now

Share Facebook Twitter

About This Guide

In 2015, the [National Association of Counties \(NACo\)](#), with support from the WealthWorks community, conducted five County Prosperity Summits across the U.S., working in partnership with county government agencies. The response from the summits was positive and a follow-up workshop was conducted at the NACo national conference in the summer of 2015.

During each one-day summit, WealthWorks practitioners came together with local leaders in rural and mid-size counties to provide an introduction to the WealthWorks framework, build strategies to strengthen relationships among local and regional players in community and economic development, identify ways to deepen and sustain local asset-based economic development and investigate ways to infuse equitable development principles into local economic strategies. You can learn more about each of the five County Prosperity Summits - with sector information, maps, images and other media from each event - by going to the [NACo County Prosperity Summit website](#).

This guide was written to help you - county and municipal leaders and others engaged in economic development - understand the principles behind the WealthWorks framework and better access the tools and resources on the WealthWorks website so that you can bring this new way of doing economic development to your communities and regions. Using this guide, you can convene your own prosperity summit.

Community Guide: *A Place to Get Started, Now*

Publisher: NACo
Authors: Deborah Markley, Center for Rural Entrepreneurship; Barbara Wyckoff, Dynamica Consulting; and Michelle Decker, Rural Action

About This Guide

What is WealthWorks?

Organizing a Prosperity Summit

Tools For Sharing Core Ideas

Next Steps

CLOSING

Thanks!

Please complete and hand in your
evaluation!

FOR MORE INFORMATION

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