Wealth Building Goals

Create wealth, broadly defined, and aspire to do no harm

Keep in mind...
- 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.

See the eight capitals on the next page!

Root wealth in local people, places and firms through local ownership, control and influence

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.
- Preserving local ownership or control over your capitals can increase the chances of preserving local jobs.
- Local ownership is an anchor that helps wealth stick.

Build lasting livelihoods by intentionally including people and firms on the economic margins

“Lasting livelihoods” means...
- People, especially those on the economic margins, are doing better today.
- They 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.
- They have better future prospects so they can give back their time, talent, and even treasure to the community.
**Design Elements for Wealth Building**

- **Be demand** driven. “Talk to” real market demand to find market opportunities.
- **Think regionally.** Market opportunities may be anchored in place but regional in scope.
- **Choose market opportunities** with the greatest “wealth-building” potential.
- **Identify and connect local assets** and **partners** to address the market opportunity and meet demand.
- **Build relationships** – trusted, flexible, boundary-crossing, inclusive.
- **Coordinate** action to create a “wealth-building system” that optimizes the use of local and regional assets to **fill gaps** and **leverage resources**.
- **Measure** your results – to plan and strengthen wealth-building, and to tell your story.

---

**The Eight Capitals**

Each capital is a collection of one category of related resources; every region has a stock of each type of capital—meaning the combined quantity and quality of the many components of that capital in the region; and taken together, the existing stocks of these capitals constitute a region’s current wealth.

<table>
<thead>
<tr>
<th>The capital</th>
<th>The definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual</td>
<td>The existing stock of skills, understanding, physical health and mental wellness in a region’s people.</td>
</tr>
<tr>
<td>Intellectual</td>
<td>The existing stock of knowledge, resourcefulness, creativity and innovation in a region’s people, institutions, organizations and sectors.</td>
</tr>
<tr>
<td>Social</td>
<td>The existing stock of trust, relationships and networks in a region’s population.</td>
</tr>
<tr>
<td>Cultural</td>
<td>The existing stock of traditions, customs, ways of doing, and world views in a region’s population.</td>
</tr>
<tr>
<td>Natural</td>
<td>The existing stock of natural resources—for example, water, land, air, plants and animals—in a region’s places.</td>
</tr>
<tr>
<td>Built</td>
<td>The existing stock of constructed infrastructure—for example, buildings, sewer systems, broadband, roads—in a region’s places.</td>
</tr>
<tr>
<td>Political</td>
<td>The existing stock of goodwill, influence and power that people, organizations and institutions in the region can exercise in decision-making.</td>
</tr>
<tr>
<td>Financial</td>
<td>The existing stock of monetary resources available in the region for investment in the region.</td>
</tr>
</tbody>
</table>