

Stanislaus
Community
Foundation

BUILDING SHARED PROSPERITY IN STANISLAUS



Stanislaus Community Foundation
Work Plan

STANISLAUSCF.ORG



Why Focus on Inclusive Economic Development?

Months before the COVID-19 global pandemic threatened worldwide economies and shut down Main Street America, Stanislaus Community Foundation began to ask the question: “How can more Stanislaus residents move from the margins of our economy, to experience greater financial prosperity?”

In September 2019, to answer this guiding question, Stanislaus Community Foundation initiated an exploration with LOCUS Impact Investing to review local workforce, wage and business data; interview key economic development practitioners and business leaders; and learn first-hand the experiences of residents who face barriers to entrepreneurship, access to capital, technical support and other challenges.

In our exploration, we found both missing infrastructure to support greater financial mobility for individuals and families, and the opportunity for cohesive leadership that aligns traditional economic development, community development and placemaking.

The work ahead is now even more compelling in a post-COVID world, where the harsh financial realities of many Stanislaus families came into full view: the unemployment rate in Modesto jumped from 6% to 20%. Local food pantries reported a 400% increase in food distribution in just four weeks, and the County and City of Modesto’s emergency business grants programs were inundated with requests.

The questions we had explored pre-COVID are urgent: can our community provide more financial mobility for everyone? And what role can Stanislaus Community Foundation play, given this challenging new reality, to build a more robust and resilient local economy?

Articulating a longer-term action plan in a time of crisis is a challenging task; yet Stanislaus Community Foundation is even more committed to the work of economic resiliency. This work plan outlines the strategies, tactics and roles that Stanislaus Community Foundation commits to in the immediate and long-term.

We believe that moving forward, we must *create intentional partnerships, pathways and programs that support economic mobility, especially in historically underinvested neighborhoods.*

Prosperity & Poverty in Stanislaus County

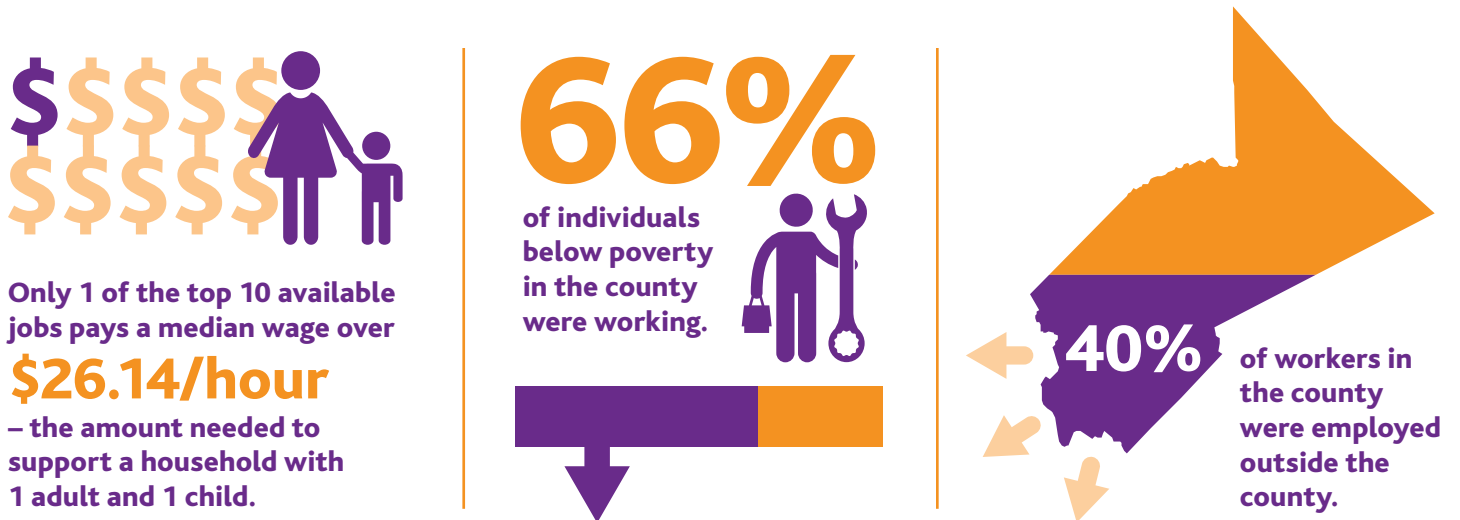
While Stanislaus County's economy had improved in terms of jobs and earnings over the past 5 years prior to the COVID-19 pandemic, there is evidence that prosperity has not been shared broadly.

Key Data Highlights

MISALIGNMENT OF EDUCATIONAL ATTAINMENT AND NEEDED SKILLS



5-YEAR JOB AND EARNINGS DATA SHOW PROSPERITY NOT SHARED BROADLY



DISPARITIES DISPROPORTIONATELY AFFECT HOUSEHOLDS OF COLOR WHO ARE...



The Ecosystem of an Inclusive Economy

Building an inclusive economy requires the public, private and nonprofit sectors to strategically and systematically coordinate efforts across the region. It is crucial that we bolster a culture of collaboration to avoid duplication of efforts and achieve greater collective impact towards a shared vision.

Stanislaus Community Foundation recognizes that an inclusive economic development ecosystem combines what have traditionally been three separate and often siloed sub-systems – economic development, community development and community planning and placemaking. Place-based funders like Stanislaus Community Foundation are uniquely positioned to operate at the intersection of these systems, serving as a hub or connector of people, programs and organizations that must work together more seamlessly to create inclusive prosperity.



THE ROLE OF STANISLAUS COMMUNITY FOUNDATION ON THE ROAD TO SHARED PROSPERITY

This two-year work plan reflects both the learning from the exploration completed before the COVID-19 crisis and the crisis-related impacts on the county's people, organizations and economy that Stanislaus Community Foundation is discovering in real time.

Stanislaus Community Foundation sees three different and complementary roles that the organization can play to advance more inclusive economic development in the county. Collectively, these three key roles form that basis of an action plan for Stanislaus Community Foundation.

The road to economic prosperity is undoubtedly long-term work. It will require change across the systems, organizations and individuals that impact, influence and shape Stanislaus County.

However, this work cannot wait. The COVID-19 pandemic has emphasized the need for collective commitment to a shared vision and goals to make Stanislaus County's economy more resilient with new and refreshed strategies to create quality jobs, entrepreneurial opportunities and greater mobility for everyone.

Stanislaus Community Foundation is uniquely positioned at the intersection of the economic development, community development, and the planning and placemaking systems and is committed to work with its partners to make Stanislaus a **community of choice** – where people choose to live, work and thrive.



STRATEGY 1: Lead from the Ecosystem Middle

SHORT TERM:

Set the Leadership Table and Understand the Work

- Identify and invite partners to forge a collaborative vision for inclusive economic development in the county initially informed by Stanislaus Community Foundation's community engagement, data analysis, and stakeholder conversations.
- Lead cross-institutional resident engagement in neighborhoods with high poverty and with those on the margins of the current economy to identify critical needs, promising opportunities.
- Identify knowledge gaps and document disparate outcomes with secondary and primary data.
- Begin to organize with multisector partners to explore a broader North San Joaquin Valley region inclusive economic development agenda.

MID TERM:

Develop Common Agenda and Workplan with Shared Metrics

- Work with partners to develop a larger, common agenda for inclusive economic development in the county
- Develop job descriptions for partners & shared accountability for work ahead.
- Develop a county-wide equity-focused development roadmap inclusive of community development, economic development and placemaking. Include specific focus on workforce development
- Create collective success measures to track progress with partners at the county level.
- Begin to work across the North San Joaquin Valley to develop a regional vision and common agenda.
- Share collaborative vision broadly and build expectations of better outcomes for the county and begin to align with larger North San Joaquin Valley partners.

LONG TERM:

Execute from the Workplan and Track Progress

- Identify specific partners/owners for each aspect of common agenda & related workplan; begin to execute strategies.
- Monitor workplans on an agreed upon schedule and publish updates/convene as needed.
- Support the development of regional leadership infrastructure to deliver on larger North San Joaquin Valley inclusive economic development agenda.

MEASURING SUCCESS

- A community vision adopted by a cross-sector collaborative and reflected in county-wide and regional strategies.
- Understanding among partners regarding the importance of an inclusive economy, and increased awareness of the development ecosystem.
- Meaningful co-creation and collaboration on strategies, resources, impacts, and progress tracking.
- Increased diversity in critical ecosystem organizations and partners.
- Regular participation from Latinx and other historically disinvested communities.
- Well-documented and regularly used community input that drives system-wide decision making.

STRATEGY 2: Grow Capital Resources

SHORT TERM:

Understand & Address Barriers to Capital Flow

- Grant to service providers to support the provision of technical assistance to small businesses and nonprofits applying for emergency loans, with a preference for historically disinvested populations.
- Identify and support local organizations that have interest and capacity to scale to become CDCs or CDFIs.
- Identify barriers to capital flow and investment within the county and identify strategies for addressing those barriers with partners.

MID TERM:

Unlock Resources from Multiple Sources

- Work with local CDFI to expand products and services to attract additional capital (i.e. from the CDFI Fund and Community Reinvestment Act).
- Advocate for and secure, with local and regional partners, state and federal funding to support the county's inclusive economic development vision and projects/initiatives (i.e. Transformative Climate Communities funds, EDA grants).

LONG TERM:

Secure and Deploy Philanthropic Resources

- Build upon Stanislaus Community Foundation's networks to reach out to national philanthropic partners to secure resources for identified gaps.
- Engage donors with an interest in inclusive economic development to build field of interest funds to support the county's vision and strategy.
- Provide grant support (through field of interest funds) to help strengthen the ecosystem (e.g. operating support for existing kitchen incubator; entrepreneurship navigator to work in targeted communities or with targeted residents).

MEASURING SUCCESS

- A pipeline of investable projects or initiatives identified by Stanislaus Community Foundation and its partners.
- Outside investment that enables "but for" deals (i.e. affordable housing, small business loans, nonprofit lending that would not happen without Foundation or other leveraged investments).
- Local, long-lasting infrastructure in the form of new programs or new organizations, built with leveraged outside investment like a business incubator, a small-business lending Community Development Financial Institution, and a Community Development Corporation.

STRATEGY 3: Spark Innovation and Commitment to Build Community Wealth

SHORT TERM:

Invest in Innovative Models

- Invest in technical capacity for local nonprofits and others to develop social enterprise models.
- Identify viable prototypes and required partnerships to seed prototypes locally (i.e. social enterprises, business incubator, co-op, accelerator, new training models).

MID TERM:

Strengthen Innovation Network

- Support a community of practice of innovators, social entrepreneurs, and socially motivated investors and support their learning and exploration of wealth-building strategies and ways of thinking.
- Support partners to adopt program innovations that contribute to wealth-building outcomes. Identify the most important places in the ecosystem where this kind of innovation is needed and act. (For example, reinventing existing entrepreneurship programs so they better reach Latinx entrepreneurs.)

LONG TERM:

Build New Models

- Identify key ecosystem gaps towards wealth building and custom design new economic models to catalyze community action.

MEASURING SUCCESS

- Aligned missions and visions across critical development ecosystem actors.
- Staff and financial resources allocated to wealth building activities by ecosystem actors.
- Numbers of newly forged or strengthened partnerships for further prototyping activities.
- New programs that advance community wealth-building.
- Network of innovators and social entrepreneurs that are connected to each other and committed to community wealth building.
- Decisions to scale prototypes to create systematic change.

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