



**AWBI ATLANTA WEALTH
BUILDING INITIATIVE**

2019-2021

ABOUT AWBI

Atlanta Wealth Building Initiative is an intermediary that seeks to achieve shared prosperity by closing the racial wealth gap. We do this through thought leadership that advances bold ideas, movement building that activates people on the ground and strategic investments that equitably deploy capital. Community wealth building lies at the heart of our model and our core values of inclusion, collaboration, innovation, courage, impact and sustainability undergird our work. At AWBI we are actively reimagining economic realities to produce an opportunity-rich future for all.



TABLE OF CONTENTS

Introduction	04
Vision, Mission & Values	06
Community Wealth Building	08
Theory Of Change	12
Organizational Structure	15
Evaluation	20
Strategic Priorities & Goals	23
Implementation Plan	28
Implementation Guidelines	31
About the Consultant	32

INTRODUCTION

Atlanta Wealth Building Initiative advances community wealth building strategies to close the racial wealth gap.

The Atlanta Wealth Building Initiative (AWBI) was formed in response to the severe, race-based economic inequality experienced by those living in Atlanta's low-income communities – most of which are African-American. Originally established in 2011 by the Community Foundation for Greater Atlanta to incubate local green enterprise, the organization re-launched in the Fall of 2017 with a reconstituted board and renewed focus on closing the city's racial wealth gap.

The report is organized into eight sections:

- Vision, Mission and Core Values
- Community Wealth Building
- Theory of Change
- Organizational Structure
- Evaluation
- Strategic Priorities and Goals
- Implementation Plan
- Implementation Guidelines

VISION, MISSION & VALUES

Foundational to AWBI's ability to advance an agenda with focus and intention is establishing clear statements about who the organization is and what it seeks to achieve in the world. For this reason, the strategic planning process led with the development of three core elements, a vision statement, mission statement and core values.

VISION

An Atlanta where prosperity is shared.

MISSION

AWBI seeks to re-imagine economic realities in communities of color through community wealth building strategies that powerfully leverage people, capital and ideas.

CORE VALUES

Inclusion: Our solutions are defined, designed and implemented through meaningful and responsible community engagement.

Collaboration: Our work is activated through intentional partnerships that span industries and sectors.

Innovation: We cultivate and inspire solutions that are smart, relevant and creative.

Courage: We are bold in our advocacy for communities of color and committed to advancing tough conversations related to racial equity.

Impact: We are dedicated to supporting catalytic solutions capable of bringing about incremental, yet lasting change.

Sustainability: We employ best practices that advance social, economic and environmental sustainability.

COMMUNITY WEALTH BUILDING

In carrying out the vision and mission, Atlanta Wealth Building Initiative is committed to solutions that advance community wealth building.

“Community wealth begins with a devotion to place, and with a respect for all those who live in a place. It keeps money circulating locally by developing local assets and keeping ownership locally rooted, and ideally, broadly held.”

-The Democracy Collaborative



COMMUNITY WEALTH BUILDING:

8 BASIC PRINCIPALS

1. Labor matters more than capital.

We need a local economy in which people matter more than just maximizing profits. For instance, when a crisis hits we need to act to preserve jobs rather than bailout the corporate bottom line. We can't let capital alone call the shots if we really want to build community wealth.

2. Local, broad-based ownership matters.

A thriving local economy requires local ownership, where the control & economic advantages of that ownership are spread broadly (for instance through cooperative, community, or employee ownership). With concentrated and absentee ownership, the economy works to extract wealth on behalf of those at the top.

3. Active democratic ownership & participation matter.

The neoliberal model sees communities as isolated individuals, engaged in civic life only as passive consumers. To build real community wealth, we need to rebuild the fabric of active community, with opportunities for real participation and collective decision making at all levels of the economy.

4. Multipliers matter.

When a purchase is made locally, that money stays in the community longer, because local businesses are more likely to spend locally. This translates into greater local prosperity, greater community stability, and a tighter-knit network of local people and businesses—all key to building community wealth.

5. Localizing investment matters.

There are vast pools of capital in the investment portfolios of local anchors, in personal and institutional bank deposits, and in our pension funds and retirement plans—imagine what's possible if these investments were put to work locally building community wealth, rather than fueling Wall Street and The City's extractive casino economy?

6. Collaboration matters.

Building community wealth isn't just about more money locally—it's about the power that comes from building lasting relationships of mutual support. Fostering effective collaboration between anchors, local government, and neighborhood residents isn't just a matter of convenience or capacity, it's intrinsic to the project of community wealth building.

7. Place really matters.

Don't expect wealth to trickle down. Without an intentional place-based strategy to make sure local assets work to build local wealth, there's nothing stopping wealth from leaving your community. And you need an intentional strategy to make sure that locally the hardest hit parts of your community are first in line for new opportunities: inequities won't undo themselves.

8. Community wealth is where the next system begins.

This isn't about one or two good projects, or a small corner of a procurement budget getting earmarked for local vendors while everything else remains business as usual. **It's about taking the first steps towards truly transforming our economy so that it works for the many, not the few.**

WWW.DEMOCRACYCOLLABORATIVE.ORG



THEORY OF CHANGE



Leveraging **ideas**, **people** and **capital** to close the racial wealth gap and achieve shared prosperity.



A Theory of Change articulates an organization’s high-level strategy for achieving its mission. AWBI’s Theory of Change is a critical response to the fact that Atlanta suffers from severe race-based economic inequality. Today, the median household income for blacks is just one-third that of whites. This contributes to the fact that almost 70% of black families are liquid asset poor meaning they don’t have enough money to cover three months worth of bills, compared to 22% of white families. The statistics aren’t much better for Latino families, which maintain a median household income of just about half that of whites. Sixty-six percent of all Latino families in Atlanta are liquid asset poor.

Even when it comes to entrepreneurship, one of the primary drivers of wealth, blacks lag behind whites in staggering fashion with white-owned companies generating ten times the revenue of black-owned companies and eight times the revenue of Latino companies (Prosperity Now, 2017). Longstanding inequality has resulted in a formidable racial wealth gap, which passively addressed will require greater than 200 years to close. This gap has drastic implications for people of color’s ability to access the care and opportunity necessary to thrive. Without brave and daring solutions, rampant inequities will persist.

In taking up this cause, AWBI seeks to leverage three critical components, which when activated together have transformative power. Those components are: ideas, people and capital.

- Ideas are advanced through thought leadership.
- People are activated through movement building.
- Capital is deployed through strategic investments.



LEAD:**ADVANCE NEW IDEAS THROUGH THOUGHT LEADERSHIP**

There is great need for new **ideas** that enable us to re-imagine a world where all people, regardless of race, place or background are able to achieve their highest potential. Through the advancement of fresh and provocative ideas, AWBI endeavors to change hearts and minds, influence public opinion for “the good” and shake the very foundations of power.

BUILD:**ACTIVATE PEOPLE THROUGH MOVEMENT BUILDING**

When people are inspired by ideas – movements are formed. And when movements are formed, individuals and leaders are able to achieve the sort of collective action that is capable of deep and lasting change. Through movement **building**, AWBI will strengthen the infrastructure for sustained collaboration, coordination and mobilization, while developing leaders and strengthening organizations.

INVEST:**DEPLOY CAPITAL THROUGH STRATEGIC INVESTMENTS**

The American economy is not wired to eradicate inequality, but rather to perpetuate it. Achieving a new economy will require capital strategies that are fair, inclusive and people-centered. Through a mix of collaborative funding approaches, AWBI will deploy resources that test exciting models, leverage and pool public and private resources, contribute to restorative policies and practices, and fund brave and daring work – all while delivering impressive social and financial return on **investment**.

ORGANIZATIONAL STRUCTURE

Effectively advancing and sustaining this work will require that AWBI build a solid organizational model that incorporates critical functions and key role players in a cost-effective, yet highly impactful way. This model involves board members, staff, consultants and partners all working together to carry forward the strategic aims outlined in this plan.

AWBI Board

Currently, the AWBI Board of Directors provides strategic leadership, fundraising and organizational development support. According to the bylaws, the board shall have no fewer than 3 and no more than 15 board members at a time. As it stands, the board maintains 8 active members and 7 vacancies.

Current members include:

Stuart Andreason, Atlanta Federal Reserve Bank, Board Member
 Dr. Eloisa Klementich, CECD, Invest Atlanta, Board Member
 Lesley Grady, Community Foundation for Greater Atlanta, Board Member
 Ellen Macht, Self-Employed, Board Treasurer
 Nonet Sykes, Atlanta Beltline Inc., Board Member
 Jon Thompson, Comunidad Connect, Board Member
 Tene Traylor, Kendeda Fund, Board President
 Janelle Williams, Annie E. Casey Foundation, Board Secretary

BUILDING THE BOARD

Given the early stage of the organization and the ambitious nature of the work, it is critical that AWBI truly optimizes its board by building it out with members who add unique value and contribute to the all around diversity (sector, expertise, race/ethnicity, age, background) of the group. That said, it is important that the organization move forward in a way that is highly intentional and methodical, and that the board properly phase-in new members over time.

ESTABLISHING COMMITTEES

Coming out of the planning process, the board will be required to advance various aspects of the plan simultaneously. This responsibility will be aided by the creation of standing and ad hoc committees that will enable the board to “divide and conquer”. Through the utilization of committees comprised of board staff and volunteers, the work will be distributed more effectively and carried out more efficiently.

PROPOSED STANDING COMMITTEE INCLUDE:

EXECUTIVE COMMITTEE:

The Executive Committee is usually composed of the board officers and standing committee chairs. The chief function of the Executive Committee is to plan the work of the board and to exact responsibility from members by providing agenda and other guidelines for board actions. Another chief role of the Executive Committee is to provide guidance for the organization between board meetings.

FINANCE COMMITTEE:

The Finance Committee is led by the board treasurer and oversees the creation of the budget, monitors and reports on the financial status and activities of the organization, ensures the financial policies and practices are followed, and oversees investments.

GOVERNANCE COMMITTEE:

The Governance Committee oversees the identification, recruitment, orientation, training, and retention of board members. This committee looks for opportunities to strengthen and evolve the board's effectiveness, capacity, composition, and ability to lead the organization into the future.

PROGRAM COMMITTEE:

The Program Committee is charged with providing general oversight of program planning and implementation, and is a good way to involve stakeholders in the organization's work.

Center for Nonprofit Management ([link](#)) and The Center for Association Leadership ([link](#))

AWBI STAFF

AWBI is currently staffed by a Senior Consultant, Administrative Assistant and Fiscal Agent that is responsible for providing back office support and financial oversight. This interim team has worked with the board to accomplish numerous early stage wins including developing a Community of Practice and granting \$65,000 in small grants to local initiatives. However, moving forward, the organization will require more permanent staffing and support as it plans to more than double its operating budget in a given fiscal year. The following are suggested staff positions to support the execution of this strategic plan and further launch the organization.

MANAGING DIRECTOR (FULL TIME)

The Managing Director would lead the organization in carrying out its strategic objectives. Key responsibilities include working with the board to advance organizational priorities, fund development, relationship building, planning, hiring and managing other staff and consultants.

ADMINISTRATOR/PROJECT MANAGER (FULL TIME)

The Administrator/Project Manager would work to ensure the effective execution of AWBI programming. Key responsibilities would include interfacing directly with the fiscal agent, grants management, reporting, as well as workplan development, implementation and management.

AWBI COMMUNITY OF PRACTICE

AWBI's Community of Practice (CoP) is a multi-sector coalition, representing more than thirty (30) community-based organizations, public agencies, and institutions, committed to systemic, collective intervention to strengthen Black entrepreneurship and to address the wide-scale racial wealth inequity that is pervasive in Atlanta. Beginning in 2017, AWBI, The Annie E. Casey Foundation's Atlanta Civic Site, The Kendeda Fund, and Prosperity Now identified organizations to participate in the CoP after facilitating several stakeholder interviews. The Community of Practice was tasked with shaping recommendations for a more vibrant entrepreneurial ecosystem to support African American businesses in building community wealth. The CoP understands that creating a self-sustaining, economic ecosystem that is inclusive of all people will require a deliberate, equitable strategy marked by jobs, innovation, renewed resolve, and new economic structures.

Over the course of six months in 2017, the Community of Practice convened for three in-person and two virtual conversations facilitated by Prosperity Now. Meetings focused on identifying some of the key challenges facing African American entrepreneurs, including lack of access to credit, capital, technical assistance, networks, and markets as well as solutions within the systems that drive these challenges. Each organization submitted a SWOT analysis intended to take stock of and reveal overlaps within strengths, weaknesses, opportunities, and threats. After exploring the data and identifying challenges, the CoP prioritized the need to increase the number of African American businesses with more than one employee. A final report, released in the fall of 2017, identified key strategies for supporting 1,000 Black-owned businesses in 1,000 days to hire one additional employee or pay a living wage. Working groups and initiatives formed and launched by the CoP are actively moving from strategizing and planning to action as part of AWBI.

Following its initial convening almost two years ago, the Community of Practice continues to meet and push forward their goals, focused on systems change, collaborations that enhance collective action to enhance local economies and to catalyze and inform AWBI's thought leadership and movement building strategies.

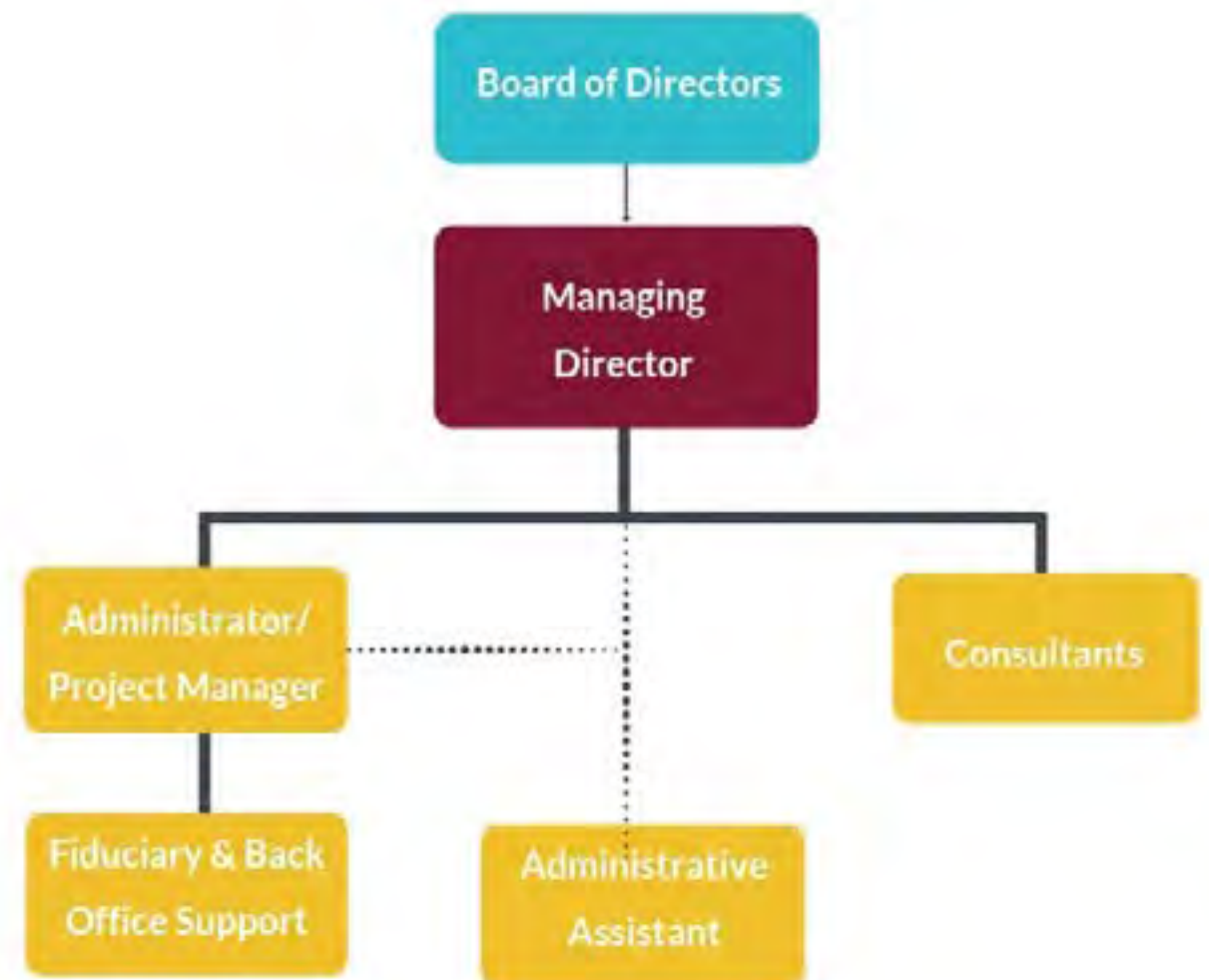
The AWBI Community of Practice was convened to help shape recommendations for a more vibrant entrepreneurial ecosystem to support African American businesses in building community wealth.

The goal was to explore how to strengthen the building blocks of small businesses to become well-resourced, financially resilient, sustainable and beneficial to their communities.

INITIAL MEMBERS INCLUDED:

- Access to Capital for Entrepreneurs
- City of Atlanta, Office of Resilience
- Georgia Budget and Policy Institute
- Georgia Microenterprise Network
- Georgia Watch
- Invest Atlanta
- Metro Atlanta Chamber
- Partnership for Southern Equity
- Village Micro Fund

AWBI ORGANIZATIONAL CHART



EVALUATION

When it comes to evaluation, AWBI must consider how to approach it from two levels. First, the organization must identify an evaluation approach that holds AWBI accountable to its mission and theory of change. Second, the organization must develop an evaluation framework that will allow it to assess the effectiveness and impact of the projects it funds.

PROGRAM EVALUATION

The evaluation guidelines that AWBI develops for its grantees will largely be informed by the organization's expectations for this work. If AWBI takes on a more exploratory orientation in its grantmaking, focusing on pilots and prototypes, then its evaluation guidelines will be more intended to support iteration and learning. In this case, evaluation guidelines might lean more heavily towards qualitative data gathering i.e. anecdotal data/stories; the development of feedback loops through policies/protocols and surveys/interviews and the like. On the other hand, if AWBI is looking to fund more vetted and established models that have demonstrated impact, then the evaluation guidelines will be designed to capture impact. In this case, the guidelines might lean more heavily towards quantitative data, case studies and other examples of evidence. As the organization crystallizes its investment approach, it will need to revisit this question to ensure that the guidelines yield the sort of data that will enable AWBI, its grantees and its work to incrementally improve over time.

ORGANIZATIONAL EVALUATION

Generally speaking, an organizational evaluation is the aggregation of various programmatic evaluations to tell a broader story of organizational impact. Given, AWBI's early stage, an organizational evaluation would more reflect performance management, focusing on the extent to which AWBI is executing against its strategic plan and achieving particular milestones associated with building a strong, sustainable and impactful organization.

BEST PRACTICES WILL INCLUDE BUT NOT BE LIMITED TO:

- Quarterly review of the Strategic Plan Dashboard
- Bi annual review of the Organizational Scorecard
- Adoption of policies and protocols to support continuous feedback loops, implemented by the Managing Director
- Annual briefing summarizing grantee outcomes and overall organizational impact

As the organization grows and the work advances, AWBI will require a more robust evaluation approach. Based on the tentative needs of the organization, it is recommended that AWBI secure an evaluator to support the development and execution of an evaluation plan that syncs internal evaluation priorities, as well as external evaluation related needs associated with grant funding and other commitments.

A NOTE ABOUT EVALUATION:

IN THEORY OF CHANGE: A Practical Tool for Action, Results and Learning prepared for the Annie E. Casey Foundation by Organizational Research Services, the authors identify 3 outcome areas for community change work: impact (individual or population level), influence, and leverage.

Impact refers to changes that happen in people's lives and are often the end result of social interventions.

Influence refers to the change that needs to happen within institutions, systems and spaces.

Leverage refers to the reallocation of resources, including the redirection of funds through co-investment and pooled funding.

The Influence/Leverage/Impact frame is an important one for intermediaries like AWBI which do not provide direct services because it offers a more fitting and fair rubric for understanding the ways such organizations can foster conditions and set the environment for meaningful community-level change. When looking across AWBI's goals and priorities, it is clear that much of the organization's outcomes will likely fall in the categories of influence or leverage. This has real implications for the sorts of outcomes the evaluation will target, and those it will not.

STRATEGIC PRIORITIES AND GOALS

Over the next three years, AWBI will carry out two sets of strategic priorities – one operational and the other programmatic.

OPERATIONAL STRATEGIC PRIORITIES

The operational strategic priorities will focus on:

- a) strengthening the board.
- b) bringing on new staff.
- c) solidifying the organizational infrastructure.
- d) addressing basic branding and marketing needs.
- e) fundraising.

A. STRENGTHENING THE BOARD

GOAL 1: Strategically grow the board to its maximum capacity of 15 members by onboarding 3 - 4 new members every year.

By growing the board, AWBI will be able to increase the number of advocates and allies. It is critically important that new members be sourced intentionally with a clear understanding of the outstanding needs of the board and that the board not grow too quickly so to maintain continuity relating to the vision and mission. The board should also reflect cross-sector representation, diverse backgrounds and expertise to build a dynamic organization that is impactful and innovative.

GOAL 2: Institute a committee structure that allows for standing committees and ad-hoc committees.

While the by-laws allow for committees, there are currently none in place. As the board grows, the committee structure will become increasingly valuable. Therefore, it is recommended that the board create 3 standing committees: 1) Executive/Finance, 2) Governance and 3) Programs, along with an ad hoc Executive Search Committee. Given the small size of the board, it is recommended that it collapse the Executive and Finance committees into one. And to increase the capacity of these committees, AWBI is encouraged to enlist volunteers from the Community of Practice.

B. BRINGING ON NEW STAFF

GOAL 3: Hire AWBI staff, including a full-time Managing Director, full-time Administrator and part-time Assistant.

Increased programming will require a skilled staff to move the work forward. Therefore, AWBI will work to transition its interim support team and hire a permanent staff in the first 6 – 9 months of 2019.

C. SOLIDIFYING THE ORGANIZATIONAL INFRASTRUCTURE

GOAL 4: Make a permanent determination about the need for a fiscal agent.

At this early stage, relying on a fiscal agent for back office and financial reporting support is efficient. However, as the organization grows, it will need to reevaluate and determine if the relationship continues to make sense. Included in this conversation will be some discussion as to the type of intermediary AWBI will be, the extent to which it will scale and whether it should “live” with a separate organization that aligns with AWBI’s work and brand. The board will also need to assess its threshold for operational costs as the budget grows and the organization continues to pursue additional funding opportunities.

D. ADDRESSING BASIC BRANDING AND MARKETING NEEDS

GOAL 5: Develop an organizational brand as well as a visual and digital presence.

As AWBI continues to establish itself, it will need to create and project a coherent brand. This includes a strong visual identity as reflected in a logo, the use of specific typeface, color scheme, etc. Additionally, the organization will want to establish some sort of digital presence through the creation of a website, and even profiles on relevant social media platforms.

E. FUNDRAISING

GOAL 6: Develop and implement a fundraising plan.

There are numerous potential funding sources for AWBI’s work, spanning public, private and philanthropic sectors - both locally and nationally. The effective capitalization of this work will require a clear and targeted strategy that effectively taps these spaces by offering a compelling vision for the future and early evidence of impact. This assessment should include opportunities to attract dollars directly to AWBI and simultaneously influence co-investment to mission critical partners that support the broader implementation of community wealth building efforts.

PROGRAMMATIC STRATEGIC PRIORITIES

The programmatic strategic priorities will tie directly to AWBI’s theory of change and fall under thought leadership, movement building and strategic investments.

A. THOUGHT LEADERSHIP

GOAL 1: Develop and implement a thought leadership agenda.

Key to AWBI’s value proposition is its commitment to introducing new and innovative economic empowerment models to the Atlanta market. This requires introduction to new concepts and ideas (e.g. achieving racial equity through shared economy) that push against the status quo, as well as community wealth building practices and approaches that have proven successful in other places. The agenda will outline relevant formats (e.g. reports, briefs, articles, blogs, podcasts, etc.) and distribution channels (e.g. grassroots campaign, social media, email marketing, etc.) that will best enable the effective dissemination of those ideas.

Lastly, the plan will include a data agenda dedicated to improving the availability and accessibility of data relating to issues of economic inclusion.

GOAL 2: Launch a community wealth building forum.

This signature event would serve as a “coming out” for the organization, making the broader Atlanta community aware of AWBI’s mission and focus. Participants would have the opportunity to engage in thoughtful and provocative conversation on the future of community wealth building in Atlanta, as well as learn more about local efforts and national best practices.

GOAL 3: Develop and implement a digital engagement strategy.

Given that the average person spends more than 10 hours a day on a device, any meaningful engagement will require some sort of digital strategy. By delivering engaging content that leverages web and social media platforms, AWBI can effectively amplify its message, expand its reach and build its influence.

B. MOVEMENT BUILDING

GOAL 1: Formalize social labs/Community of Practice concept.

The Community of Practice (CoP) exists to bring people together in safe space in order to seek out ways of working better, together. It is also through this model that AWBI has been able to incubate innovative ideas and “put money on the street”. It is important that this concept live on beyond the Community of Practice as “Social Labs”, which AWBI will be able to deploy in other contexts to achieve similar aims. Ultimately, the social lab will be managed by one of its members. The intent of AWBI is to launch/support social labs for the first 12 to 18 months but then transition them to partners that can effectively adopt and scale the work.

GOAL 2: Work with CoP to develop a mobilization strategy and learning agenda.

Collective impact of this type will require collective action. Therefore, AWBI will work with the Community of Practice to explore the best ways to leverage “people power” to advance those issues most important to the group. As part of this, the group will develop a learning agenda to help build their skills related to things like leadership, community organizing, digital marketing, community commerce strategies or other topics the group feels would help to strengthen individual and collective capabilities.

GOAL 3: Sync with national community wealth building collaboratives.

In the midst of building a local movement, it is important that AWBI build intentional relationships with other intermediaries, foundations, nonprofits and publicly-led efforts across the country who are likewise committed to community wealth building. This might involve membership in a national level community of practice, attending relevant conferences, site visits, and other relationship building and knowledge cultivation opportunities. AWBI should actively pursue opportunities that foster peer-learning, spur cross-pollination of ideas and support national/regional advocacy campaigns that enable community building efforts. The recently launched Opportunity Fund is a great example of a national initiative with which AWBI should partner to pilot innovative models that support shared prosperity.

C. STRATEGIC INVESTMENTS

GOAL 1: Develop investment priorities.

With a clear vision, mission and theory of change in place, AWBI will develop a series of investment priorities intended to guide the organization’s grant-making and other strategic investments. Specifically, what preferences does the organization have relating to the sort of work or organizations it will fund, how the resources can or should be used, what focus areas/communities/industries etc. are fundable, as well as priorities relating to things like co-investment, use/leverage of extractive vs. inclusive capital, etc.

GOAL 2: Draft and launch RFP to pilot community wealth building prototypes.

Given the mission of AWBI and the focus of this work, this RFP would work to incubate and pilot community wealth building efforts within the City of Atlanta. This will help to familiarize local stakeholders with the concept and catalyze the learning process of what it takes to implement effective and successful community wealth building strategies in the Atlanta context.

GOAL 3: Champion the creation of innovative financial products.

As the research suggests and local stakeholders have confirmed, many small businesses lack access to the capital they need to grow. For instance, Black and Latino-owned businesses experience less favorable loan application outcomes than do White and Asian-owned businesses, even controlling for firm and owner characteristics (Kaufman Foundation, 2016). They additionally have less access to “friends and family” funding rounds due to the lack of inherited wealth. On average, white children enter the world with ten times the inherited wealth as blacks (Survey of Consumer Finances, 2016). To address this gap, AWBI will work to create innovative financial products in the way of loans, grants and credit enhancements capable of yielding both social and financial returns.

IMPLEMENTATION PLAN

Implementation of the plan has been phased according to priority, and accounts for logical sequencing (i.e. one thing must be in place in order for another to happen).

lead

2019

BOARD DEVELOPMENT, STAFF SELECTION AND ONBOARDING

Board onboarding involves the identification, vetting and voting-in of board prospects, as well as the creation of an orientation process designed to ensure members receive the information and support they need to be meaningful additions to the group. The board member onboarding process will be recurring. The group will build its slate of potential board members on an ongoing basis.

The board will use the 1st meeting of the year to form three standing committees - Executive/Finance, Governance and Program committees (standing committees), as well as an ad-hoc Executive Search Committee. It is also during this time that the board will elect committee chairs. The board is encouraged to consider pairing the ad-hoc committee with a similar or less active committee (i.e. Governance) given the relatively small size of the board.

Towards the end of Q1 2019, the board will work to finalize a draft job description for the Managing Director, which it will share with prospective search firms. The board will aim to select a search firm by the end of April and the firm will aim to deliver a final hire by the end of August 2019. The board will need to decide if it will work to identify the Administrator/Project Manager and Assistant in tandem with the search for the Managing Director or leave it to the Managing Director to hire her/his own team.

Other early 2019 priorities include presenting the strategic plan to the Community of Practice and continuing to work with the Democracy Collaborative to get a better understanding of the national landscape and where AWBI might fit within the national conversation. Additionally, the board will need to determine whether the staff will be hired by AWBI or the fiscal agent, and carry out the hiring process accordingly.

BRANDING, COMMUNICATIONS, THE OPERATIONALIZATION OF KEY FUNCTIONS AND ACTIVATION OF THE COP

By mid-year 2019, with the Managing Director search underway and new board members in place, the board and interim staff will direct their attention to key branding and communications priorities, specifically the development of a logo, website and social media profiles – along with any other collateral items. This will require AWBI to hire a marketing firm, with strong branding, communications, public relations and digital marketing capabilities so that it can support the organization's long-term needs. AWBI will also work to formalize the Social Labs concept during this time.

By the Fall of 2019, AWBI will have transitioned its interim staff and hired its Managing Director, Administrator and part-time Administrative Assistant. With the permanent staff in place, AWBI will work to formalize its fund development goals and investment priorities, as well as launch its first Community Wealth Building Request for Proposals. It is also during this time that the staff will begin to lead preparations for AWBI's inaugural Community Wealth Building Forum, tentatively scheduled for Spring 2020. An evaluator will be hired and an evaluation plan developed to ensure the organization has the right foundation for long-term assessment and continuous improvement.

On a parallel track, the Community of Practice will advance its mobilization strategy and learning agenda.

Towards the end of the year, AWBI will begin to plan for its early 2020 board discussion related to the future need for a fiscal agent or related need for a sponsoring agent. This will involve identifying all the functions being conducted by the fiscal agent to make an informed decision about how those functions are best managed moving forward.

Finally, AWBI will close out the year by completing the organizational scorecard, providing an opportunity to reflect and learn.

build

2020

THOUGHT LEADERSHIP, GRANTMAKING AND COMMUNITY WEALTH BUILDING FORUM

In January 2020, the Managing Director will deliver AWBI's Thought Leadership Agenda to the board for approval. This will serve as a launch pad to the digital engagement strategy, designed to increase AWBI's reach and influence.

AWBI will close its first Community Wealth Building RFP at the end of January 2020, with the goal to make grants later in the quarter and announce the grantees during the Community Wealth Building Forum.

A significant amount of the board, staff and consultant's time in Q1 will be dedicated to executing the Forum which will happen in Q2. This will require hiring an event planner, securing a venue, catering services, videographer, photographer and other related vendors. It will also require support from the marketing consultant and the Community of Practice to effectively promote the event.

With the grants disbursed and the inaugural forum wrapped, AWBI will shift its focus to its campaign to bring more diverse and innovative financial products to the market. This will involve convening a working group of financial partners and launching new products in Q4. The staff will also work with the Community of Practice to continue to execute its mobilization strategy and learning agenda.

2021

IMPLEMENTATION AND ITERATION

Given the early stage of the work, it is difficult to project greater than two years out, however there are certain activities that will be ongoing including evaluation, grant reporting, social media engagement and management, program/project management related to grants secured. Additionally, the board will onboard and transition board members year-to-year.

AWBI will need to determine the frequency with which it will put out Community Wealth Building RFPs and conduct Forums, as well as the extent to which it will "turn over" Community of Practice/Social Labs or maintain the support of them. These decisions will significantly impact strategic priorities and work flow.

invest

IMPLEMENTATION GUIDELINES

While AWBI has laid out an ambitious plan for the future, the success of that plan has less to do with the content and more to do with the ways AWBI institutionalizes the plan throughout its operation. With that said, the following guidelines are designed to ensure the plan's potential is truly maximized.

1) BEGIN IMPLEMENTING THE PLAN RIGHT AWAY

Momentum is invaluable coming out of a strategic planning process. For this reason, it is recommended that implementation begin as soon as the plan is finalized and approved. This will enable the staff and board to establish some real and necessary traction as well as score small wins where possible.

2) SET THE EXPECTATION AND ESTABLISH ACCOUNTABILITY

At this early stage, it is important to reiterate the purpose and primacy of the plan in outlining and guiding the strategic direction of the organization. The plan can not truly live off the page without real consensus on what accountability looks like, how specific accountability items will be enforced, as well as the consequences, both individual and collective associated with falling short.

3) INSTITUTE THE PLAN INTO REGULAR RHYTHMS

Sustained implementation will require that the plan be formally institutionalized within the organization. One way to achieve this is by incorporating regular check-ins or updates into established meetings - whether those are weekly or monthly staff meetings, quarterly board meetings and/or annual staff and board retreats. By creating standing agenda items where staff/board are asked to provide updates, request feedback or even process through an issue or challenge, the plan becomes hard wired into the infrastructure of the organization, ensuring that strategic implementation becomes part of the organization's culture.

ABOUT THE CONSULTANT

Founders of Color is a national, member-led organization committed to advancing economic empowerment through the strengthening of minority-owned businesses. We provide strategic consulting services to corporations, organizations and agencies to help them advance economic inclusion and racial equity, both domestically and abroad.

www.foundersofcolor.com



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