

Anchor Institutions

Anchor institutions are nonprofit or public institutions that are firmly rooted in their locales, including hospitals, universities, local governments, and utilities. These institutions often have an embedded social or public-facing mission, and unlike for-profit enterprises, have a long-term interest in helping to ensure that the communities in which they are based are safe, vibrant, healthy, and stable.

Anchor Mission

A commitment to intentionally apply an institution's long-term, place-based economic power and human capital in partnership with community to mutually benefit the long-term well-being of both.

Anchor Community Engagement

An evidence- and asset-based approach to strengthening anchor strategy design, implementation, and evaluation through cross-institution internal planning and community stakeholder collaboration grounded in authentic relationships built on trust, communication, mutual respect, and shared power and accountability.

Anchor Philanthropy

The strategic acquisition and allocation of philanthropic funds by an anchor institution to enhance the viability and impact of anchor mission strategies, and to strengthen the local economic ecosystem to better address the root causes of poor health.

Community Wealth Building

A system-changing approach to community economic development that works to produce broadly shared economic prosperity, racial equity, and ecological sustainability through the reconfiguration of institutions and local economies on the basis of greater democratic ownership, participation, and control.

Inclusive, Local Purchasing

A comprehensive inclusive, local sourcing strategy includes creating connections and building capacity. "Connection strategies" focus on how health systems can intentionally link existing local, diverse businesses that employ residents from underserved neighborhoods to contracting opportunities. "Capacity strategies" aim to strengthen the local business community's ability to meet health system supply chain needs—helping scale existing diverse businesses and develop new inclusive enterprises that can create wealth building opportunities in underserved neighborhoods for long-term residents.

Inclusive, Local Hiring

A comprehensive inclusive, local hiring pipeline has two components: outside-in and then inside-up. Outside-in strategies prepare local residents experiencing barriers to employment to high-demand jobs at the institution through training and skills development, and then provide specific entry points for these candidates. Inside-up strategies then connect these hires, and other incumbent frontline workers, to clear pathways for career advancement within the institution.

Place-based Investment

Place based investing is an investment approach that targets the positive social and environmental impacts in specific communities and geographies. In particular, we refer to place-based investment strategies that generate inclusive economic development and address community health needs. Place-based investing is similar to and often used interchangeably with "community investment," "impact investing," or "mission-related investing."

Racism

Racism involves one group having the power to carry out systematic discrimination through the institutional policies and practices of the society and by shaping the cultural beliefs and values that support those racist policies and practices. (from Racialequitytools.org)

Social Determinants of Health

A complex of social, economic, and environmental factors that drive health outcomes. The World Health Organization defines the social determinants of health as the “conditions in which people are born, grow, work, live, and age.” They represent the wider set of forces and systems shaping the conditions of daily life. Sometimes referred to as upstream or structural determinants, research indicates that 40 percent of the factors that contribute to health are social and economic.

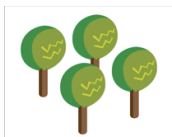
Structural Racism

The normalization and legitimization of an array of dynamics – historical, cultural, institutional and interpersonal – that routinely advantage whites while producing cumulative and chronic adverse outcomes for people of color. It is a complex system by which racism is developed, maintained and protected. (from Racialequitytools.org)

Systemic Racism

The policies and practices entrenched in established institutions which result in the exclusion or promotion of designated groups. It differs from overt discrimination in that no individual intent is necessary. (from aclrc.com/forms-of-racism)

Drivers of Community Wealth Building



PLACE

Develops under-utilized local assets of many kinds for benefit of local residents



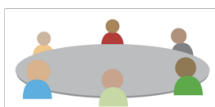
OWNERSHIP

Promotes local, broad-based ownership as the foundation of a thriving economy



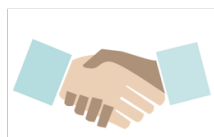
MULTIPLIERS

Encourages institutional buy-local strategies to keep money circulating locally



COLLABORATION

Brings many players to the table: nonprofits, anchors, philanthropy, and cities



INCLUSION

Aims to create inclusive, living wage jobs that help all families enjoy economic security



WORKFORCE

Links training to employment and focuses on jobs for those with barriers to employment



SYSTEM

Develops institutions and supportive ecosystems to create a new normal of economic activity