

Building Economic Development Philanthropy

When asked “What is economic development?” more than one answer comes to mind: technology, community development, jobs, transportation, new businesses, loans, etc. That answer also varies depending on whom you are asking: business owners, non-profit organizations, or individuals in the community.

Putting a clear definition to “economic development” is not easily done. But during the *Building Economic Development Philanthropy Capacity* seminar hosted by Philanthropy West Virginia, we tried. The two-day workshop had attendees from all over West Virginia, from community foundations and economic development organizations with various levels of experience - some organizations have been involved in economic development for years, while others were just starting to dip their toes in. The workshop was moderated by Janet Topolsky, Executive Director of the Aspen Institute Community Strategies Group, and Deb Markley, Senior VP of LOCUS Impact Investing. Both have remarkable backgrounds in economic development and are now consulted nation-wide because of their experiences and skillsets.

Attendees worked in teams from their own communities, allowing them to collaborate with economic development experts in their own area. Prior to the workshop, we were asked to identify the most pressing economic challenges and/or opportunities for our areas, so we could brainstorm and workshop later. Since I am new to both the community foundation and economic development fields, the opportunity to work with experts in my community and learn what they believed to be the most pressing issues was a huge beneficial learning experience.

Having already determined our issues, we were able to create an action plan and communicate with other community foundations and economic development experts about the best ways to move forward. With a room of experienced professionals, not one team went without advice moving forward. Janet and Deb were both incredibly helpful in providing examples from across the country; sharing stories illustrating how important economic development is to our communities and just how different everyone’s definition of economic development can be. By mapping out our action plans to help re-shape our communities, we left the workshop not only with answers to our original issues, but also with questions to ask community members and leaders to more effectively implement our plans.

This workshop provided great opportunities to grow our economic development “toolkits” in learning what other community foundations and organizations are doing and have done in the past. By networking and collaborating with other attendees, we were able to learn what was happening throughout the state and the nation and further expand on “what is economic development.” As each team and community moves forward with their action plan, the information and tools we gained at the workshop will be essential in growing and improving our communities.



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