Community Wealth Building

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Frances Jones, Associate Director



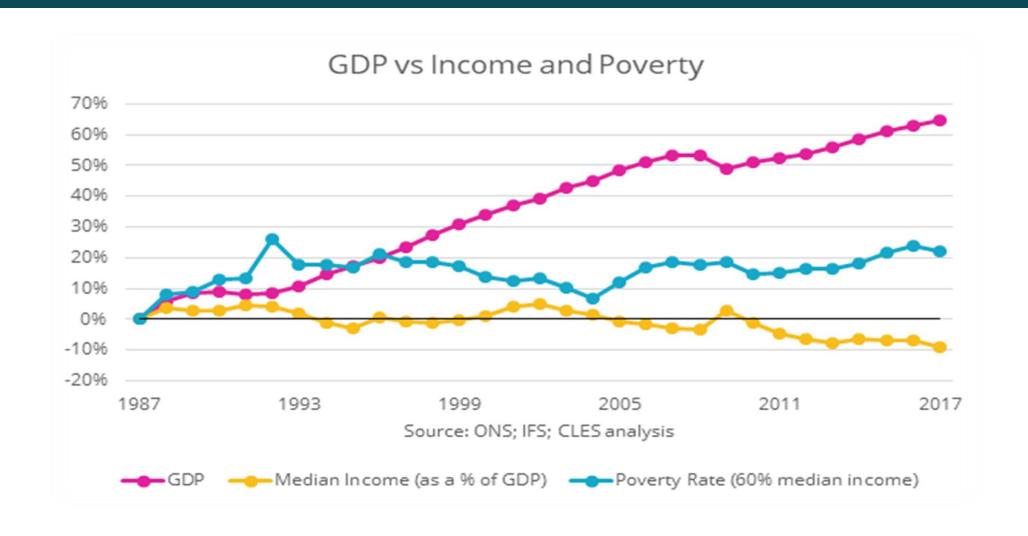


About CLES

- The national organisation for local economies
- Progressive economics for people, planet and place
- Thinking and doing, to achieve social justice and effective public services

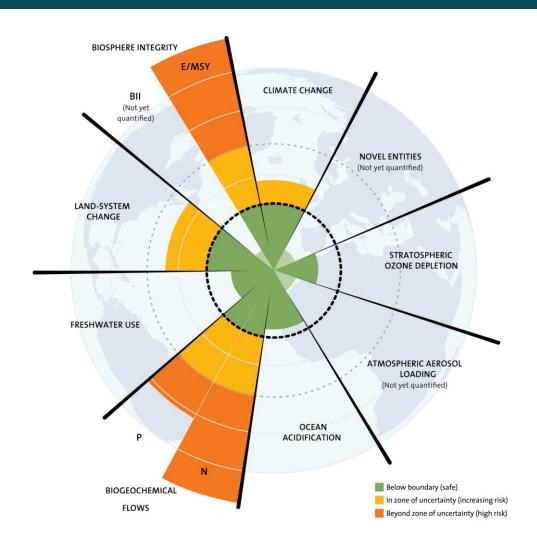


We need an inclusive economy





We need a sustainable, inclusive economy



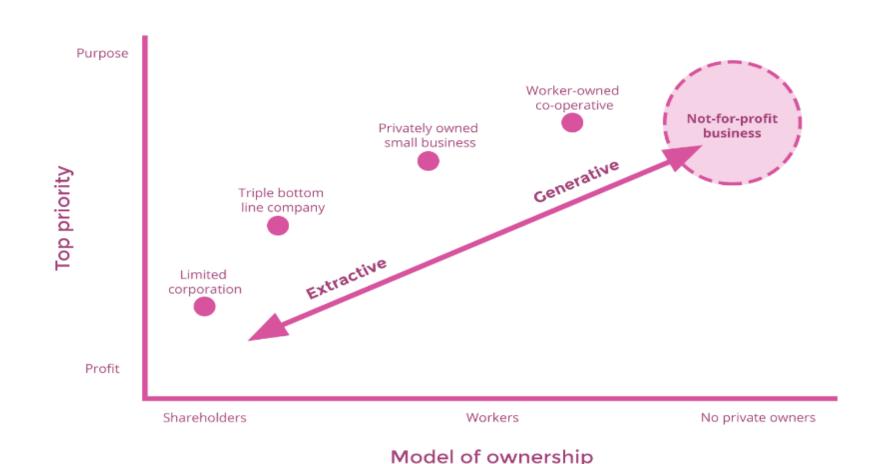
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Time for a new approach to economic development!

- People-based approach to local economic development that aims to increase the flow of wealth back into local economies.
- Aims to build wealth from within through collaboration so that it is not simply extracted but redirected back into communities for example:
 - ✓ Greater diversity of economic ownership
 - ✓ Decent work, training and progression
 - ✓ More small businesses, start-ups, co-ops, social enterprise.
- **Outcomes:** *generative* as opposed to an *extractive* economies where people experience higher levels of economic and social justice.



Plural and democratic ownership of economy





The power of anchor institutions





Community wealth building: five key principles

Finance:

Ensuring flows of investment and financial institutions work for local people, communities and businesses.



Workforce:

Increasing fair work and developing local labour markets that support the wellbeing of communities.



Spending:

Maximising community benefits through procurement and commissioning, developing good enterprises, fair work and shorter supply chains.

Land and property:

Maximise the value that local communities receive from land and property assets, including those held by the public sector.





Inclusive Ownership:

Developing more local and social enterprises which generate community wealth, including employee owned firms and coops.

Focus of activity

Support will be focused on building more local supply and resilience so that in the event of future economic shocks the supply of essential goods and services is maintained.

Foundational sectors

Those which are vital to the wellbeing and survival of local people, such as health and social care, food provision and utilities.

Reform sectors

Those which are dominated by firms which extract rather than generate value for the local economy. They are often characterised by low wages and insecure work. Examples include house building, parts of the care economy and the food sector.

Focus of activity

Intervention should seek simultaneously to curb and displace extractive businesses while nurturing and growing more generative organisations.

Future growth sectors

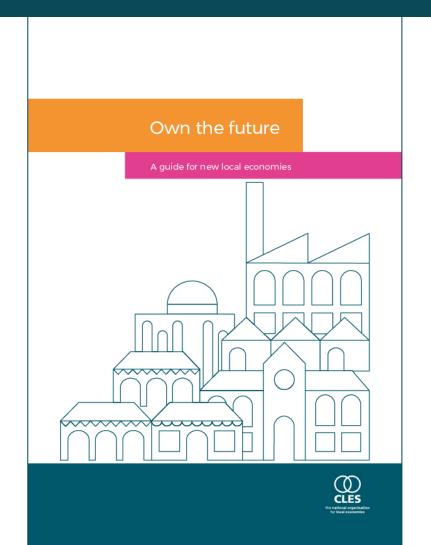
Those with high growth potential, based particularly around the green economy.

Focus of activity

These sectors will provide employment and business opportunities locally, so action should be focused on a just and sustainable transition via retraining and reskilling of workers, as well as repurposing of land, property and capital assets.



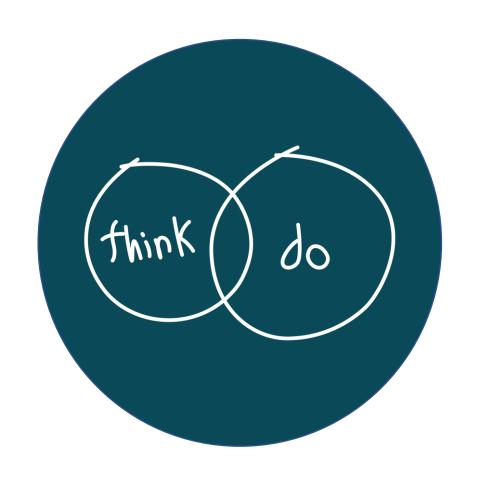
Sources of support and information



- The Community Wealth Building Centre of Excellence | CLES
- Own the future: A guide for new local economies
- Growing anchor networks in place: a how to guide | CLES
- Restoring public values: the role of public procurement | CLES
- Blog | CLES access to CLES podcasts



Thank you





francesjones@cles.org.uk



@CLESthinkdo@fecjones



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