



Theory of Change: Communities that are healthy, safe and affordable places to live and work require a mix of local businesses/industries to provide jobs, goods and services that improve economic and social well-being and provide residents with the ability to effectively manage their financial resources.

Program Goal: To create and retain jobs and community assets, which enhance individual economic opportunity and quality of life and provide residents with the knowledge, resources and tools to make sound financial decisions and improve financial behavior.

All proposals submitted to the Foundation should adhere to one of the following strategies:

STRATEGY A

Business Development

Target Population: Prospective entrepreneurs, business owners and residents in low- and moderate-income communities

Components

- Provides entrepreneurship training programs, business incubators, microenterprise and small business development
- Provides minority and women business enterprise certification and contract procurement assistance with emphasis on anchor institutions, microenterprise/small business financing, and/or social enterprises

Evaluation Criteria

- Number of businesses created or expanded
- Number and type of jobs created
- Commercial and retail space developed
- Number of contracts secured
- Number of loans made
- Amount of financing

STRATEGY B

Financial Capability/ Wealth Creation

Target Population: Low- and moderate-income individuals and families

Components

- Offers no-cost tax return preparation
- Provides financial literacy training, budget and credit counseling, credit-building activities, and individual development accounts (IDAs)

Evaluation Criteria

- Amount of tax refunds generated
- Amount of tax preparation and predatory loan fees saved
- Number of people who improve credit scores
- Number of people who establish banking/credit union relationships
- Number of people who use savings towards the purchase of an asset such as a house, business or investment in post-secondary education

STRATEGY C

Community Planning

Target Population: Community stakeholders including residents, local business owners and community organizations

Components

- Includes a planning process that combines the physical, social and economic aspects of development in a local community
- Provides residents with data and resources and assists them to gather input about community priorities

Evaluation Criteria

- Evidence of better-informed and engaged community residents
- Measure of resident input into local development decisions
- Improvement in physical, social and economic indicators
- Community priorities met