

The background of the slide is a dark blue field filled with a complex network of glowing blue lines and dots. These lines and dots form a web-like structure, with some points being more prominent than others, creating a sense of depth and connectivity. The overall effect is reminiscent of a digital network or a molecular structure.

# Community Economies Pilot

## Overview

shorefast

## Background:

The Community Economies Pilot is founded on the understanding that the unit of change is community, that capital must be employed to empower communities, and that place-based approaches are needed to deliver lasting solutions that scale.

In Winter 2020/2021, in anticipation of the Pilot's official launch, we began by convening an Advisory Group – a cross-sectoral gathering of influential international leaders. The Advisory comprised actors from the three pillars that support society: business, government and community. With working sessions hosted by Zita Cobb and moderated by Mary Rowe, President & CEO of the Canadian Urban Institute, the virtual gatherings were action-oriented and energized by an invited “provocateur” for each session.

The Advisory Group's collective insights refined the sketch of the Pilot's workplan, helping to hone in on what is needed in order to evolve from the prevailing siloed structures into more dynamic and cross-pollinated networks that can catalyse an economic recovery for Canadian communities.

The following four slides outline the key learnings from the Advisory Group sessions.



## Advisory Group Session 1

In partnership with Canadian Urban Institute

**Dr. Raghuram Rajan - The Three Pillars Frame**

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Professor of Finance at Chicago Booth; former Governor of the Reserve Bank of India and former Chief Economist and Director of Research at the International Monetary Fund. Rajan pointed to the following as key to strengthening communities:

1. Access to Technology
2. Decentralization (Bottom-up solutions)
3. Inclusive Localism (Localism and globalism are not opposites!)
4. Economic Case (for Business to operate in tandem with community)
5. Community Level Data



## Advisory Group Session 2

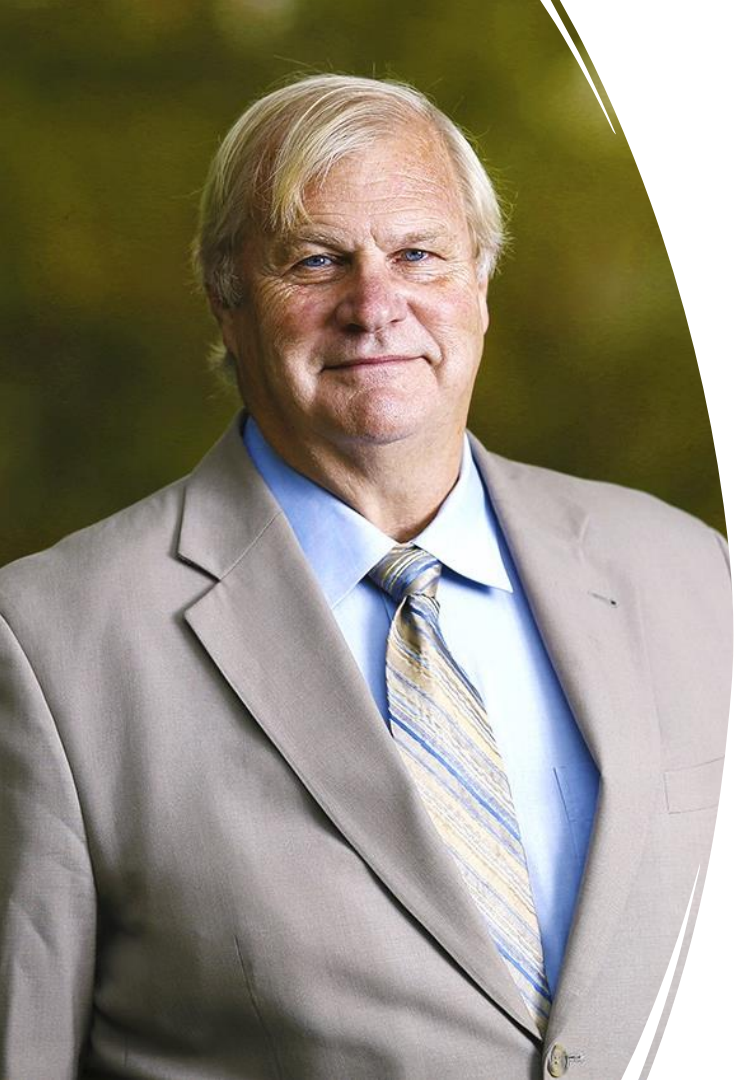
In partnership with Canadian Urban Institute

### **Vidhya Alakeson - The Community Pillar**

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Vidhya is CEO of Power to Change, an independent trust established to support and grow community-led businesses across England. Vidhya points to the need for:

1. Capital to flow into communities (Architectures, visibility, incentives)
2. Stronger tethers between corporate entities and communities
3. Broader metrics for economic progress
4. Nurturing local leaders
5. Community economic development practices enabled to mobilize at scale
6. The business pillar's various subcategories to be addressed distinctively



### Advisory Group Session 3

In partnership with Canadian Urban Institute  
**John Knubley - The Government Pillar**

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Former Deputy Minister of Innovation, Science and Economic Development; career spanning Agriculture and Agri-food, Transport and Infrastructure, Natural Resources Canada and the Atlantic Canada Opportunities Agency. This session spoke to the importance of:

1. Specificity; Flexibility; Ground-Up Solutions
2. Community Capacity (leadership, know-how, tool kits)
3. Network Effect (frameworks to knit the many locals together)
4. Access to Capital (create 'the plumbing' for mainstream capital to flow into a range of communities)
5. Community-Specific Data



## Advisory Group Session 4

In partnership with Canadian Urban Institute

**Robert Ashe and Ian Aitken - The Business Pillar**

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Aitken is the President & CEO of Pembroke Wealth Management; Ashe is on the Board of Directors of Shopify and former CEO of Cognos Incorporated before the company was acquired by IBM. Priorities include:

1. Technology upskill and infrastructure
2. National mentorship network for Community Economic Development
3. Incentives and restrictions to tether capital to home
4. Improve on metrics and tie into 'S' in ESG
5. Place-based and scalable finance funds
6. "Impedance matching" between vertical/horizontal/different scales



# Pilot Objectives

Shorefast's Community Economies Pilot is a pan-Canadian initiative designed to contribute to the wellbeing of community economies and secure a prosperous and resilient future. The Pilot will help build the cross-sectoral collaboration that is vital to economic development.

The goal of the Community Economies Pilot is to define what is needed to strengthen and connect community economies and set Canada on a path for economic recovery and resilience. This includes mapping the critical levers, relationships and structures that will best catalyse positive change and developing strategies, tools and resources to strengthen place-based economic development.

A man and a woman are in a workshop, looking at a wall covered in sticky notes. The man is pointing at a note, and the woman is looking at it. They are both smiling and appear to be engaged in a collaborative activity. The background is slightly blurred, showing other people and equipment in the room.

# Partners for Change:

Shorefast's partners in the  
Community Economies Pilot

## Community Foundations of Canada

- Strategic Partner

## Coady International Institute

- Learning Partner

## Canadian Urban Institute

- Convening Partner

How do we **Attract and Retain Capital** in communities?


How do we **Build Capacity** at the local community level?

How do we strengthen and connect community economies?

What **Data** do we need, where do we get it, who controls it, and where do we store it?

What **Collaborative Structures** are needed to advance local economies?

## Initial Focus Areas



## 1-Year Pilot Deliverables – Predefined by Shorefast

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- **Community Finance Fund** model allowing investment capital to land in a broad set of communities.
- **Collaboration Model** between government, business, and community that enables place-based economic development.
- **Community Economies Youth Immersion** program design that uses a specific and localized economy.
- **Economic Nutrition Certification Mark** feasibility study and an approach for a widespread rollout

## 1-Year Pilot Deliverables - Informed by Prototype Communities

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- **Network** of 5 entrepreneurial communities convening to share learnings, contribute to qualitative data gathering and amplify economic development in respective locals. The learnings from this initial network will inform a business plan and governance model for future expansion.
- **Best Practices Paper** distilled from the Prototype Communities, a community economies literature review and an environmental scan of the community economies space.
- **Policy Analysis** to identify the critical levers and enablers for more generative intersections between communities and systems (housing, education, health, food, transportation, finance, etc.)
- **Data Framework** to support place-based economic development, including holistic metrics to convey costs and benefits of economic activity to communities and the environment.
- **Learning Content** which may include toolkits, case studies, curricula, etc.
- **Community Economies Platform** to function as a dynamic collaboration space and virtual knowledge warehouse for the future expanded network. Design will be informed by an engagement process with the 3-pillars.

