



# Equity Impact Investments

Igniting Partnerships for Inclusive Prosperity

**Calling all Community and Economic Leaders!**

Receive 3 months of virtual training and 12 months of in-person partnership support.

Application deadline:  
**Dec. 13th, 2023**



**Equity Impact Investments** is a transformative national initiative led by New Growth Innovation Network and supported by the U.S. Economic Development Administration aimed to:

- Foster collaboration between economic development organizations and community-based organizations to co-create innovative projects that address community-specific challenges
- Increase representation of community-based organizations in economic strategies and funding coalitions
- Support economic development organizations and economic development districts deepen inclusive economic development approaches and strengthen partnerships with community-based organizations that serve traditionally [underserved populations](#)
- Support community-based organizations and economic development organizations gain access to various funding sources to expand beyond federal investments and secure diverse capital for their initiatives.

Through this program, [New Growth Innovation Network \(NGIN\)](#), and its partners, [Local Initiative Support Corporation](#), [International Economic Development Council \(IEDC\)](#) and [HBCU Community Development Action Coalition \(CDAC\)](#) will deliver meticulously crafted capacity building courses and tailored hands-on technical assistance to fortify partnerships. These offerings are rooted in the understanding that creating enduring partnerships between economic development organizations and community-based organizations are essential to achieving lasting, equitable, and inclusive economic development strategies and funding coalitions.

- **Phase One | Capacity Building and Training:** Training for CBOs and EDOs on the foundations of each other's practices and how to develop cross-sector partnerships (virtual).
- **Phase Two | Partnership Development Assistance:** Hands on technical assistance, supporting partnership development in 24 locations (in person).

We are selecting leaders from community-based organizations and economic-development organizations! To apply, [complete this short form](#) by December 13<sup>th</sup>, 2023 at 11:59PM EST.

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### Phase One | Capacity Building and Training

Two comprehensive and brand-new training courses are available, one specifically for community-based organizations (CBOs) and one specifically for economic development organizations (EDOs). These courses are only available through Equity Impact Investments (EII), designed exclusively by NGIN, LISC, and IEDC, and will provide a foundational knowledge base for EDO and CBO practitioners to develop inclusive economic development partnerships.

Practitioners can expect to:

- Develop strong partnership-building skills through remote webinars and take-home assignments.
- Map their economic development ecosystem with equity centered throughout the process and focus on integrating and understanding the role of CBOs/EDOs.
- Understand the steps to mobilize partnerships and develop a deep understanding of cross-sector strategies.
- Learn skills to address pain points of community disconnect and advance community-centric and impactful projects.

Each course is designed for CBO and EDO practitioner's unique experiences and includes complementary but distinct content. Each course consists of five modules (2 hours each) delivered virtually via Zoom by IEDC and LISC staff over three months.

Course participants are expected to attend all virtual training sessions (10-hour commitment) and dedicate time outside of training to apply the tools and insights in their own community (up to 10-hour commitment). Completion of the training provides leaders with a certificate of completion and unlocks specialized resources, guidance, and connections for your community through Phase 2 | Partnership Development Assistance.

**Course completion is required to be eligible for Phase 2 | Partnership Development Assistance**

## Phase Two | Partnership Development Assistance

Phase Two | Partnership Development Assistance includes in-depth, individualized support from the Equity Impact Investment project team. Selected communities will be provided on the ground support to build trust, collaborate effectively, and drive transformative change through partnership support for EDOs and CBOs in their own communities.

Partnership Development Assistance includes one in-person strategy workshop in your community and monthly remote meetings to support your partnership. Partnership support will be customized to your community's needs and cover the following areas over 12 months:

- Asset mapping on economic development and community development organizations in the community.
- Using local data to identify priority areas for intervention and measuring impact.
- Understanding decision making and power dynamics in the community.
- Support for building trust, determining if trust has been destroyed due to recent past actions or where historical distrust is hampering partnership.
- Support for meaningfully engaging BIPOC residents, workers, and business owners.
- Support on connecting to other sources of capital to sustain partnerships.

All partnerships are required to be cross-sectoral, involving at least one economic development organization and one community-based organization. Participating organizations can be at the neighborhood level, city-level or regional (metro, county, multi-county, etc.). Partnerships can be just one CBO and one EDO or multiple EDOs with multiple CBOs.

## What Organizations Should Apply

Equity Impact Investments is designed for economic and community development professionals that are committed to advancing equity and who are actively working to advance inclusive economic development in their communities. Organizations that are committed to action and realizing change will get the most out of this program. This program is designed to help facilitate and build cross-sectoral partnerships. Each applicant needs to include information for at least one cross-sectoral partner in order to be eligible to participate.

To participate in Phase 1 | Capacity Building and Training, interested organization must:

- Be a community based or economic development organization, based on the definitions provided in this document.
- Have the capacity to fully engage in the course components, including attending all virtual training sessions.
- Be committed to equity and inclusion principles and partnership building.
- Complete the [interest form available here](#) by December 13<sup>th</sup>, 2023

To be selected for Phase 2 | Partnership Assistance Support:

- Both the community-based organization and the economic development organization must have completed Phase 1 | Capacity Building and Training.

- Have the capacity to fully engage in the partnership development program.
- Be committed to equity and inclusion principles and partnership building.
- Complete the [interest form available here](#) by December 13<sup>th</sup>, 2023
- Participate in a 45-minute interview as part of the selection process for Phase 2.

## Important Dates and Timelines

**November 30<sup>th</sup>, 2023 at 2pm ET:** Information session, [register here](#).

**December 13<sup>th</sup>, 2023 at 11:59pm ET:** Deadline to submit online application

**February 19, 2024:** Organizations are notified of selection for Phase One

**EDO Course Dates (2024):** March 6<sup>th</sup> 2pm ET, March 20<sup>th</sup> 2pm ET, April 3<sup>rd</sup> 2pm ET, April 17<sup>th</sup> 2pm ET, May 1<sup>st</sup> 2pm ET

**CBO Course Dates:** March 5<sup>th</sup> 2pm ET, March 19<sup>th</sup> 2pm ET, April 2<sup>nd</sup> 2pm ET, April 16<sup>th</sup> 2pm ET, April 30<sup>th</sup> 2pm ET

## Frequently Asked Questions (FAQ)

**Q. How long will the application take?**

**A:** We hope it to take you no more than 20 minutes!

**Q: Can my organization participate in only Phase Two partnership support and skip the capacity building phase if we have an established partnership?**

**A:** No.

**Q: I have more questions. How can I ask them?**

**A:** You can email us at [equity@newgrowth.org](mailto:equity@newgrowth.org) with your questions. Due to the overwhelming number of questions we receive, we may not be able to reply to individual emails in a timely manner. To ensure your questions are answered, we encourage you to attend office hours and ask them directly.

**Q: Will accommodations be provided for if needed?**

**A:** NGIN is committed to the full inclusion of all individuals. As part of this commitment, NGIN will ensure that persons with disabilities are provided all reasonable accommodations. If accommodation is needed regarding the application, the interview process, the training course, or in-person technical assistance, please contact [innovate@newgrowth.org](mailto:innovate@newgrowth.org).

**Q. Can we apply with a brand-new partnership which is still really early stage?**

**A:** We welcome and encourage organizations at all stages of partnership development.

**Q. What knowledge will I gain in Phase 1 | Capacity Building and training?**

## **A: Economic Development Practitioners**

The Transforming Communities through Partnerships for EDOs course will guide economic development practitioners through a practical process of developing partnerships with CBOs from start to finish to help drive equitable local economic development. This course includes five modules tailored to EDO practitioners interested in learning how to enact positive, lasting, equitable change for their communities alongside CBO practitioners.

- The history of community-based organizations and their role in economic development
- Establishing shared language and definitions between CBOs and EDOs
- The pivotal role of CBOs in equitable, inclusive economic development
- Inclusive economic development ecosystem mapping
- Tools and Tactics for mobilizing partnerships on the ground in your community
- Evaluating the impact of partnerships

By the end of this course, economic development leaders will be able to identify and start new cross-sector partnerships, strengthen existing partnerships, and understand the necessity and benefits of inclusive economic growth strategies.

## **Community Development Practitioners**

The Transforming Communities through Partnerships for CBOs course will provide community development practitioners with a foundation to partner with economic development practitioners.

- Understanding economic development ecosystems and methods
- Establishing shared language and definitions between CBOs and EDOs
- Ecosystem mapping to drive partnership development
- Community assets for economic opportunity
- Evaluation strategies and measurements

By the end of this course, community leaders will be able to understand their pivotal role in inclusive economic development, best practices for partnering with EDOs, and tools and resources to develop equitable partnerships to their communities.

## **Q. Which Course Should I Take?**

**A:** If you are not certain which course is best suited for your organization, these definitions were created by EII partners to help applicants determine the best course to enroll in.

- **Community Based Organization:** A localized organization dedicated to addressing a specific community's needs and aspirations. These organizations primarily work from the lens of building or strengthening the quality of life of their given constituency, locale, or membership by performing public engagement, providing social services, and delivering

capacity-building opportunities. CBOs engage in various areas, including economic development, education, health, etc.

- **Economic Development Organization:** An organization that works to enhance economic growth across an identified city, a set of counties, or states. Their primary outputs are to strengthen job creation and retention, increase incomes for residents, support business incubation and profitability, provide tax base enhancements, and leverage incentives. Examples include city, county, state, and regional economic development agencies, planning commissions, chambers of commerce, councils of governments, and municipally led business associations. Economic Development Districts should mark Economic Development Organization in the application.

#### **Q. Who within the organization should take the course?**

**A:** We recommend that two staff per organization participate in the training, including one organizational leader and one programmatic staff member. We are unable to allow more than two staff members from each participating organization to attend the virtual training. The trainings include participatory elements, and limiting the class size allows everyone to have the chance to fully engage and participate. The trainings will be recorded and materials will be shared if you would like to share them with others in your organization (or community) asynchronously.

#### **Q. What do you mean when you talk about partnerships and coalitions?**

**A:** Successful partnerships will differ, but some examples include:

- Aim to improve economic outcomes for BIPOC residents, workers and business owners in the community
- Start the journey to undo past distrust between EDOs and CBOs, with an ambition for collaboration/partnership.
- Form a coalition to address regional inequities.
- Elevate BIPOC leaders to decision making tables to decide and/or mobilize funding.
- Identify ways to expand or scale existing programs or projects locally/regionally in ways that improve economic outcomes for BIPOC residents and workers.
- Identify funding opportunities that EDOs and CBOs can partner on and ways to partner in funding coalitions. Funding opportunities can be philanthropic, state or regional level, federal, local or regional anchor sponsored, etc.

#### **Q. How are you selecting who receives the training and the partnership support?**

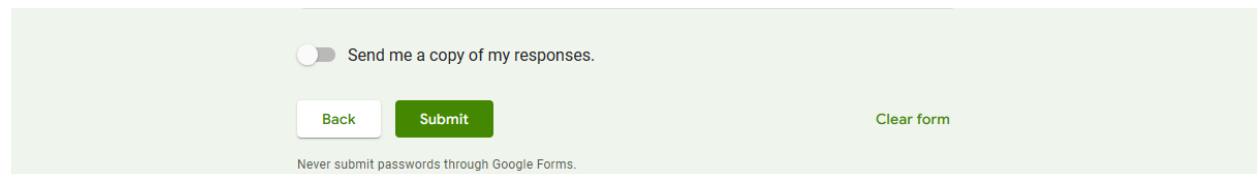
**A:** The selection criteria include four core components:

- **Organizational Capacity:** Organizations will be selected that have the staff capacity to commit to course completion in phase 1 (capacity building and training) and continue to work on partnership building with your counterparts for equitable economic outcomes in phase 2 (partnership development assistance).
- **Cross-sector Collaboration:** Economic development organizations must identify at least one community-based organization, and community-based organizations must identify at least one economic development partner.

- **Regional Characteristics:** Organizations will be selected that represent a diversity of regional typologies, geographic regions across the United States, and population size. Metrics will additionally be collected on demographic diversity, net-migration, poverty, racial segregation, and economic inequality.
- **Commitment to Inclusive Growth:** Organizations will be selected that have made demonstrated efforts to address equity needs in their community.

**Q: We applied to the EII program, can we access our application online or get a copy?**

**A:** Before submitting your application form, please ensure that you click the button (seen below) that will send you a copy of your responses. A copy of the application will be sent to the email you provide.



**Q: What type of organizations should apply to this program?**

**A:** We have a wide variety of CBOs and EDOs participating in the first EII cohort. Here are some examples of organizations that are in Phase 1 (capacity building and training) now. These are not the only type of organizations that are eligible or encouraged to apply, and we encourage you to review the CBO and EDO definitions provided in the program overview.

**CBOs:** Neighborhood Associations, College and Universities, CDFI, Community Development Partnership Organizations, DEI Alliances, Rotary, Multicultural Centers, CDOs, Land Trusts, CDCs, Health Services, Business Councils

**EDOs:** EDDs, Planning Commissions, SBDCs, Cities, Economic Development Departments, Economic Growth Corporations, Regional Development Authorities

**Q: Is there a limit to the number of partners who can participate?**

**A:** Each applicant is required to have one cross-sectoral partner for Phase One: Training. You may have up to four total partners in your in your community, including the applicant, consisting of two CBOs and two EDOs.

**Q: Will participants be able to review training materials outside of the specified training times?**

**A:** Yes, we will provide participants with the recordings of each session and slides for review and to share with others within your organization and community.

**Q: Are their preferred focus areas for CBOs?**

**A:** The only requirement is that all partner organizations are committed to inclusive growth and equity. The CBO organization is not required to be a 501c3.

**Q:** As long as we meet the one CBO and one EDO requirement, are for-profit partners allowed (i.e., financial institutions, business partners, etc)?

**A:** Yes.

**Q:** Do all of the potential partners in a community need to participate in the program (i.e., ph 1) in order to be part of the work of ph. 2? Or is the work of ph 2 to identify partners?

**A:** In order to be eligible for Phase Two, each cohort needs to have at least a CBO and an EDO participate fully in the training. Each community can have a max of 2 CBOs and 2 EDOs go through Phase 1 in a synchronous training format. Some partners may have more than four total partners in their coalition and will be able to invite more partners to participate in Phase Two. All EDOs and CBOs participating in EII Phase 2 activities must have completed Phase 1 trainings (either synchronously or asynchronously).

**Q:** Do we need a partnership when we apply to part 1 or just before we would start part 2?

**A:** You need a partner to apply for Phase One.

**Q:** Do you require a number of participants from each organization?

**A:** We require one participant from each organization. One additional participant is also able to attend training or serve as an alternate.

**Q:** Should a CBO and EDO identify each other in their respective applications or could these

**A:** The organization submitting the application will need to identify partners in their application. We will then confirm the partners participation via email.

**Q:** Since this is a national opportunity, how much is this an opportunity for rural places?

**A:** We encourage rural partnerships to apply.

**Q:** I represent a collaborative network, including CBOs and EDOs. How does that look in the application stage?

**A:** In this case, one partner would submit an application on behalf of the collaborative network. The application allows space to enter the information for three additional partners to attend training if selected. In this case, if you have more than 2 CBOs and 2 EDOs, you would need to select who would be the best fit for this stage of the program depending on who can commit to the training times and has the capacity to fully participate.

**Q:** Are the trainings appropriate/valuable for experienced economic developers who have taken many IEDC courses over the years?



**A:** Yes, the course content is brand new and created exclusively for the EII program. We suggest senior leadership take the course along with a program manager.

**Q:** So does each EDO and CBO apply individually? or once you've acquired the partnerships, you apply as a team?

**A:** You apply as a team. But it does not need to be an established partnership. Your partnership might be very young or even coming together for the first time in response to the EII opportunity.

**Q:** If you're not planning on attending Phase 2, can you still attend Phase One?

**A:** Yes, there is a question in the application to indicate this.

**Q:** Can a CDFI be a CBO partner?

**A:** Yes.

**Q:** If we applied before, can we apply again?

**A:** Yes, if you applied previously and were not selected you can apply again. We encourage you to review all the program components again, including the new information provided, and submit an updated application rather than duplicating your previous application.