

# PLACE BASED CAPITAL PROGRAM



## LAUNCH SUMMARY

Local communities and organisations from across Australia are working together to create more locally led, locally owned, prosperous, equitable, self-sufficient, regenerative, and resilient local financial systems, economies and communities.

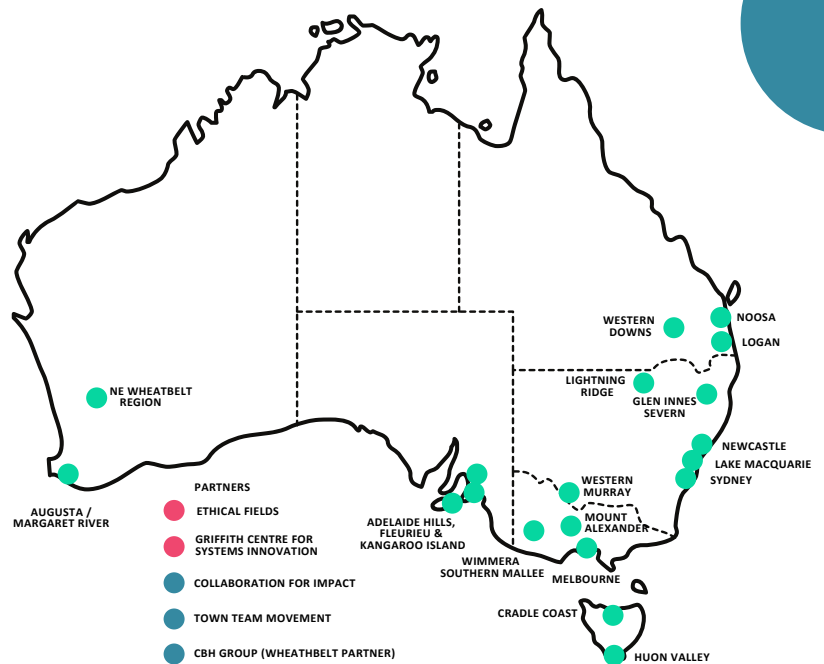
On Monday 24 July 2023 this network of people, places and partners gathered for the first time to celebrate the establishment of the Place Based Capital Network and Program. Please join us in celebrating and marking this exciting and inspiring moment!

## OUR PLACE BASED CAPITAL NETWORK

The Place Based Capital Network includes eighty people, representing twenty places, from over fifty local government areas.

Whilst each person, place and organisation in the network is unique, there are some common elements that draw them together:

- Passionate people
- People that love their place and community.
- A desire to create more locally led, prosperous, equitable, regenerative, and resilient local economies and communities.
- An understanding that the financial and economic system could better serve local people and places.
- An understanding that we need to do some things differently.
- Readiness and willingness to try something new.
- A sense of urgency that we need to act now.



Some of the diverse skills and expertise in the Network include:

Community Development | Community Engagement | Economic Development | Regional Development | Sustainability | Strategic Planning | Policy | Regulation | Collaborative Change | Systems Change | Executive | Councilors | Managerial | Marketing | Business Strategy | Futures | Finance | Systemic Capital

# OUR OBJECTIVES & APPROACH

The Place Based Capital Program provides a coordinated structure and process for interested places and partners to explore, design and build place based capital solutions. Over the next twelve months the Place Based Capital Network will work together to:

1. Build local capability in community wealth building, financial systems, local investing and collective investing systems and structures.
2. Identify and better understand the local and shared capital and investment needs, challenges and opportunities.
3. Research, design and evaluate capital and investment solutions that support locally led, owned and inclusive capital, development, investment, returns and impact. Including both local, regional and national structures.
4. Create a next steps plan to implement the preferred solutions and to continue to advance Place Based Capital in all local places across Australia.
5. Capture and share learnings and outputs widely and broadly to create a bigger impact.

## PLACE BASED CAPITAL IN PRACTICE

Some examples of place based capital in practice include:

- All local people feel skilled, confident and empowered to participate in capital and investment activities.
- Local entrepreneurs, business and community can easily access capital that meets their needs and aspirations.
- Local people and organisations can work together to invest in local assets and operate them in ways that better meet their needs.
- Local investment funds provide a way for local people, businesses, council and others to invest in their region, make decisions about those investments and receive an economic return from them.
- Local people redirect their superannuation and private investments into local funds.
- Large developers and businesses provide opportunities for local community to co-invest in local development and economic activity.
- Government co-invests in local infrastructure and services, in partnership with local people.
- Impact investors, philanthropists and institutional investors co-invest in local places and people through locally owned and led funds.
- Disadvantaged people are included in this activity through local micro finance solutions.
- The wealth created from the local economy, stays local and is reinvested locally.
- Local places build up capital reserves making them financially self-sufficient and prepared for emergencies, disasters, large infrastructure needs and their economic future.

## FOR MORE INFORMATION

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