

FLOW OF WORK

Transfer of Wealth Studies

This paper outlines the **flow of work** associated with a Transfer of Wealth project. The actual TOW research and analysis may be completed by the Center within 30 to 60 days. However, based on our experience and our engagement of a Technical Advisory Committee (TAC), most TOW projects run from three to six months – from contract signing through closeout.

To help you plan for the execution and roll out of your TOW analysis, we provide the following table outlining a stepped process, including timeline, for a typical TOW Project.

Table 1 - Flow of Work and Timeline for a Typical TOW Project	
Month 1	Agreement Completed Scope of Work & Production Schedule Developed First TAC Session Held – Orientation Begin Scenario Building
Month 2	Research, Analysis & Scenario Building Continues Preliminary Findings Generated Preliminary Technical Report Prepared
Month 3	Second TAC Session Held – Preliminary Scenarios Follow up Research & Vetting of Preliminary Results
Month 4	Final Questions Addressed Final Technical Report Completed Optional Final TAC Session Held – Final Scenarios
Month 5	Final Review Offered by Host Organization Fine Tuning Adjustments Made
Month 6	Final Technical Report Completed Community Reports Completed Final Electronic Library Populated Project Closed Out



Project pacing may be accelerated or delayed depending on the needs of the Host Organization and the work capabilities of the Center. Based on our past experience, allowing sufficient time for adequate vetting of preliminary findings by the Technical Advisory Committee and others significantly enhances the value of this research. However, this vetting process does take time and is the primary reason for the longer duration of some TOW projects.

Responsibilities of the Host Organization

In most projects, a single Host Organization contracts with the Center to complete TOW analysis. This Host Organization is responsible for identifying, organizing, and supporting the Technical Advisory Committee and vetting process. The Host Organization also assumes primary responsibility for producing final communications materials and developing an outreach campaign to share those materials with the broader community. While this outreach component is not included in the scope of work for a typical TOW project, the Center has resources and partners that might be helpful to a foundation as they consider how to most effectively use the TOW analysis. We are happy to discuss options related to use and roll out with you.

Technical Advisory Committee

We recommend the use of a Technical Advisory Committee (TAC) to help the Center and the Host Organization ensure that the TOW scenarios reflect unique features of your community and/or region and that the results are well understood and can be communicated outside the project team. We provide guidance on the value and scope of the TAC, and on choosing members, in a separate information paper.

Transparency & Understanding

A key to the success of your TOW project is the high degree of transparency we provide about how current net worth is estimated and how the TOW scenarios are generated. To that end, it is important to recognize that calculating current net worth at the state, regional, county or community level requires an estimating process that is extremely complicated. Lack of reliable data and research means that we cannot simply add up household assets to establish household current net worth. What we are able to provide are reasonable estimates grounded in the available descriptive data related to your specific community or region.

It is also important to understand that the long-term forecasts of the TOW opportunity are not predictive. Rather, we generate scenarios to suggest likely futures that can help communities better understand and visualize the dimensions and nature of their TOW opportunities over time. We offer these insights and this transparency because we believe it contributes to deeper understanding of and greater value from the research.

Electronic Library

We pioneered the use of web-based Electronic Library technology to house the TAC input and review process, the vetting work done by the Host Organization and the rest of the work related to the project. The Electronic Library ensures that all supporting work and analysis, as well as all products produced throughout the project, are captured into a single, secure, electronic resource. The Electronic Library can actively support the development of communication materials and associated campaigns.

Deliverables

All products produced by our TOW Projects are delivered electronically. In nearly all cases, the Host Organization is responsible for the production, printing and release of communication materials including our final Technical Report and Community Reports.

For most TOW projects, we deliver the following:

Agenda Planning and Facilitation for the TAC. We work with the Host Organization to help plan the agendas and work flow for each TAC session. Additionally, we offer session facilitation and management support to the Host Organization.

Preliminary Findings & Scenarios. Early in the project, typically in month 2 or 3, we provide preliminary findings including demographic forecasts, economic growth assumptions, key indicators of household wealth and wealth formation trends, and initial current net worth and transfer of wealth scenarios. This work enables us to provide specialized analysis and reports based on the unique needs of the Host Organization. These are provided electronically through our Electronic Library. Access to the Electronic Library is restricted to the Host Organization through a secure web site link.

Preliminary Technical Report. We provide a draft preliminary technical report including initial findings and scenarios.

Final Technical Report. After final vetting and sign-off by the TAC and the Host Organization, we produce a final technical report suitable for public release. This report is often used by a host organization to support the development of communication materials.

Community Reports. We can produce two-page summary reports for individual communities using Zip Codes, cities or counties.

Electronic Library. All source materials, research, analysis and final products are captured into a web-based electronic library. Access to this library is maintained by the Center for the Host Organization. We can also provide a CD or flash drive that includes the contents of the final Electronic Library.

While this paper outlines a typical flow of work for a TOW project, we are happy to work with any Host Organization to address specific issues related to the timing of a project, within the constraints of the Center's overall flow of work.

Questions & More Information:

Ahmet Binerer

402.323.7339 - abinerer@e2mail.org

www.energizingentrepreneurs.org



COMMUNITY[™]
DEVELOPMENT
PHILANTHROPY
Transfer of Wealth

The Center for Rural Entrepreneurship's vision for rural America is one of vibrant communities and regions that embrace entrepreneurship, that find new sources of competitive advantage in their inherent assets, and that invest in a new more sustainable future for both present and future generations. The Center's mission is to help our local, regional and state partners achieve this future by connecting economic development practitioners and policy makers to the resources needed to energize entrepreneurs and implement entrepreneurship as a core economic development strategy.

These development efforts require financial resources. Most traditional sources of funding are challenged as governments, businesses and foundations struggle to meet rising community needs. A core program area for the Center is Community Development Philanthropy, where our team helps your community, region or state build a community wealth road map. Our Transfer of Wealth (TOW) research offers insight into possibly the greatest opportunity to tap new, significant and sustainable funding streams in support of growing better and stronger communities. For many communities and regions, TOW research can help jump start important conversations leading to greater community giveback.

The Center has conducted TOW studies for clients around the nation for more than 10 years, and has published a book titled, *Transfer of Wealth in Rural America: Understanding the Potential, Realizing the Opportunity, Creating Wealth for the Future*. More product offerings are planned under our Community Development Philanthropy area.

To learn more about the Center's history and program areas, go to www.energizingentrepreneurs.org.

The Rural Policy Research Institute (RUPRI) provided founding support to create the Center for Rural Entrepreneurship in 2001. RUPRI's mission is to provide independent analysis and information on the challenges, needs, and opportunities facing rural people and places. The work of the Center for Rural Entrepreneurship, along with other centers and collaborations, helps RUPRI achieve this mission. To learn more about RUPRI, visit www.rupri.org.

