

RE-EMBEDDING WEALTH

OPPORTUNITIES FOR RURAL
REVITALIZATION AND SUSTAINABILITY

Ryan Gibson

Creating Wealth Forums
February 2018

UNIVERSITY
of GUELPH

road map

- » wealth – place-based or hyper-mobile?
- » re-embedding wealth in place
- » trends in philanthropy
- » research currently underway



@ryanfgibson



School of
Environmental Design
& Rural Development

wealth in rural?

» what is wealth?

» what does wealth look like in rural?



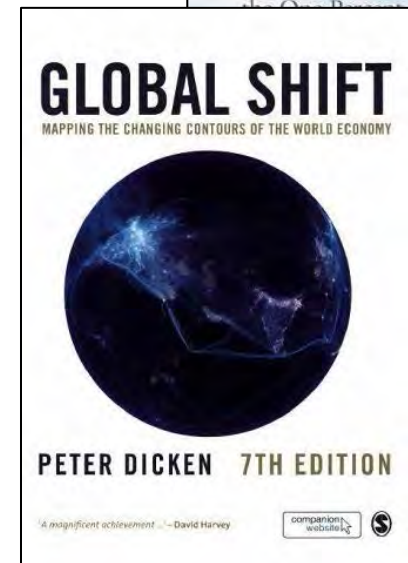
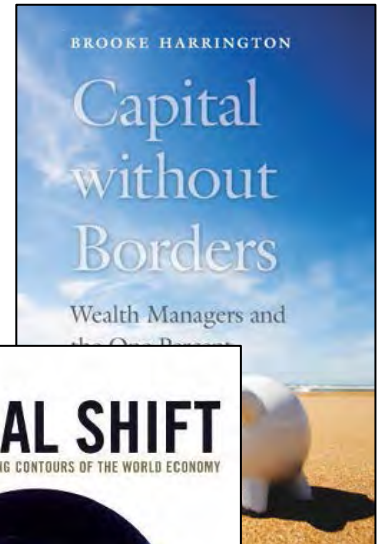
@ryanfgibson



School of
Environmental Design
& Rural Development

wealth and place

- » historically wealth was place-based
- » wealth is now hypermobile
- » wealth can be argued as 'place-less'



@ryanfgibson



School of
Environmental Design
& Rural Development

implications for rural

- » rural areas are substantial areas of wealth
- » currently rural wealth is not place-based forever
- » negative impact of intergenerational transfers of wealth



@ryanfgibson



School of
Environmental Design
& Rural Development

re-embedding wealth to place

» exploring platforms to re-embed wealth across
Canada

» exploring processes to prevent loss from
intergenerational transfers



@ryanfgibson



School of
Environmental Design
& Rural Development

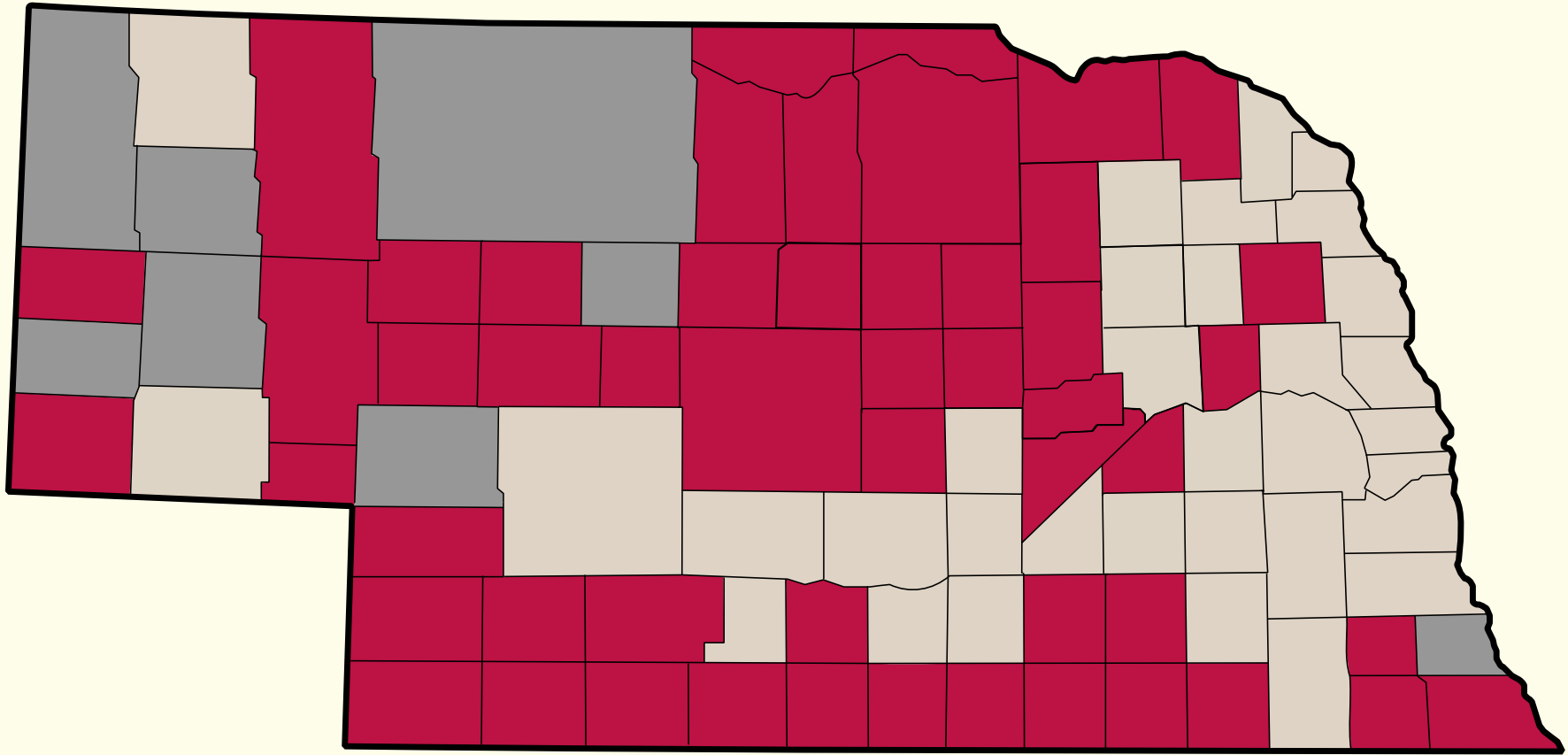
transfer of wealth

- » movement of wealth through inter-generational transfers
- » Transfer of wealth window quickly approaching in many rural communities
 - » aging population
 - » youth not returning to their 'home' communities



@ryanfgibson

In 51 Nebraska counties shown here, the peak years for wealth transfer are on the near horizon.



Peak Years of Transfer

2010 to 2019 2020 to 2029 2030 and after

transfer of wealth

- Of rural communities with existing community foundations ...
- 50% of community foundations in Atlantic Canada were uncertain if they can capture and benefit from the transfer of wealth
- 24% of rural community foundations in Manitoba were uncertain if they can capture and benefit from the transfer of wealth

Number of boards indicating difficulty in understanding or describing intergenerational transfer of wealth

Atlantic Canada	5 of 10
Manitoba	16 of 44

Foundations with plans/strategies for capturing intergenerational transfer of wealth

Atlantic Canada	1 of 10
Manitoba	3 of 44



@ryanfgibson



School of
Environmental Design
& Rural Development

trends

Data reveals fewer young Canadians are making donations



Although there are concerns about online donations, charities simply have to confront the shifting landscape of giving.

PAISANI91/GETTY IMAGES/ISTOCKPHOTO

TRENDING

- 1 Study of University of Toronto PhD graduates finds few end up in private sector
- 2 Netflix buys Quebec zombie movie amid tensions over streaming service's investment in Canada
- 3 Chrystia Freeland says U.S. is taking 'zero-sum' view on trade in NAFTA talks
- 4 Globe editorial: If the clown shoe fits...
- 5 Notley threatens trade battle with B.C. over Trans Mountain

Giving back to move the world forward.

CANADA

December 15, 2016 8:15 pm

Updated: December 15, 2016 8:33 pm

Charitable giving in Canada drops to 10-year low, according to tax data

By Alia Dharssi Online News Producer Global News

Comments 1 Facebook 40 Twitter Email Print ...



@ryanfgibson



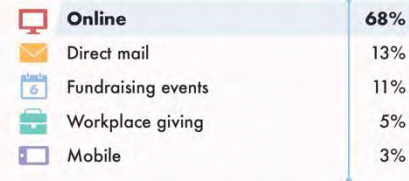
School of
Environmental Design
& Rural Development

trends

- » change is everywhere!
- » impact investing
- » social finance, social enterprises
- » rise of place-based

GIVING TRENDS IN CANADA

CANADIAN DONORS PREFER TO GIVE



MOST INSPIRED TO GIVE BY



TOP 5 CAUSES DONATED TO



SOCIAL MEDIA THAT MOST INSPIRES GIVING



60%

of Canadian donors participate in a sustainer program.



30%

donate to peer-to-peer fundraising campaigns.



49%

have attended a fundraising event within the last 12 months.



49%

donate to NGOs and NPOs located outside of Canada.



91%

agree that NPOs and NGOs effectively express gratitude for their donation(s).



@ryanfgibson



School of
Environmental Design
& Rural Development

opportunities

- » Increased personal wealth in many rural regions
- » Multiple assets of value in rural communities (land, equipment, rights)
- » Strong sense of community and attachment among rural residents, both current and former



@ryanfgibson



School of
Environmental Design
& Rural Development

challenges

- » Lack of familiarity with philanthropy
- » Endowment building is not a short-term initiative
- » limited connection between foundations and local community leaders and organizations
- » Administration and operation of a foundations is not necessarily straight forward
- » Some communities in 'survival mode'



@ryanfgibson



School of
Environmental Design
& Rural Development

place-based endowments in the periphery

- » 4 year applied research initiative to examine how community endowments can be utilized to support, revitalize, and sustain rural places
- » Key activities
 - » work with 4-6 rural communities/regions
 - » build transfer of wealth formula for rural Canada
- » More information at www.ruradev.ca



@ryanfgibson



School of
Environmental Design
& Rural Development

key messages

1. Rural communities are sites of considerable wealth, although we don't truly know how much nor for how long.
2. Philanthropy, through community foundations, represents a critical mechanism that can support rural community revitalization and sustainability.
3. There is a disconnect between public policy, philanthropy, and rural communities. Further work is required for rural communities to maximize the benefits of philanthropy.



@ryanfgibson



School of
Environmental Design
& Rural Development

contact



gibsonr@uoguelph.ca



www.ruraldev.ca



[@ryanfgibson](https://twitter.com/ryanfgibson)



[ryanfgibson](https://www.linkedin.com/in/ryanfgibson)