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**New Study Finds Benefits to Philanthropy-Led Economic Development**  
*International Economic Development Council Publishes Report on Partnerships Between Foundations and Economic Development Organizations*

WASHINGTON, DC (Oct. 17, 2016) – The International Economic Development Council (IEDC) has launched a new report on the state of philanthropy-led economic development.

“Building the Foundation: EDOs and Philanthropies as Partners,” is a report assessing the role of foundations in community development and the extent of the complementary interests between foundations and traditional economic development organizations (EDOs) to address social issues. The report was launched at IEDC’s 2016 Annual Conference held in Cleveland, OH Sept. 25 – 28.

The report, funded by the Annie E. Casey Foundation, a private philanthropy that creates grants to help address issues that negatively affect children, offered an assessment of research on strategic partnerships between foundations and EDOs. Through these partnerships, economic development practitioners and philanthropies can create more just, equitable and sustainable economies for the communities they serve. The research was collected through a literature review, surveys and interviews.

"This report is very thorough in filling the gaps with information currently available on philanthropy-led economic development. It sets the groundwork for EDOs wanting to build partnerships with foundations as well. These partnerships can provide the extra funding and guidance necessary to complete community development projects." - Barry Matherly, CECd, FM, IEDC 2016 Board Chair, President & CEO of the Greater Richmond Partnership.

The survey research found several interesting trends in how and where these partnerships manifest. According to the report, 38.5 percent of economic developers said they currently received financial or in-kind support from a foundation, a notable finding because 44.7 percent of all respondents represented public EDOs with direct access to state and federal funding. Additionally, the survey results suggested that proximity to charitable organizations made a difference in whether or not EDOs receive economic development grants, as more than 99 percent of respondents that receive charitable funds are in the same city or state as their charitable funders.

To complement these findings, the second part of the report gives real-life examples of partnerships and why they were forged. Some of the philanthropic organizations cited as best-practice case studies include the Cleveland Foundation, the Ford Family Foundation and Central Minnesota’s Initiative Foundation. These foundations are highlighted for positive outcomes from programs developed in partnerships with EDOs and serve to provide recommendations on avenues to develop such partnerships.



The report is free and available for download at <http://www.iedconline.org/web-pages/resources-publications/iedc-publications-for-download/>.

### **About the International Economic Development Council**

The International Economic Development Council (IEDC) is a non-profit membership organization serving economic developers. With more than 5,000 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban, and local to international, IEDC's members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a wide variety of settings including local, state, provincial and federal governments, public-private partnerships, chambers of commerce, universities and a variety of other institutions. IEDC's members create high-quality jobs, develop vibrant communities and improve the quality of life in their regions. [www.iedcONLINE.org](http://www.iedcONLINE.org).