The Corporation for Enterprise Development fosters widely shared and sustainable economic well-being by promoting asset-building and economic opportunity strategies—primarily in low-income and distressed communities—that bring together community practice, public policy, and private markets in new and effective ways.

The Corporation for Enterprise Development envisions widely shared, sustainable economic well-being in an inclusive, productive economy where everyone is fully engaged and appropriately rewarded.

Research & Demonstration
Field Services
Policy Analysis, Design, & Advocacy
Communications
Those who don’t know us well may refer to CFED as a think tank. We, however, prefer to think of ourselves as a do tank, not only developing and advocating ideas, but testing them in the marketplace, building systems for applying these ideas, and looking for ways to bring them to scale.

In the 80s we tested the concept of promoting and supporting microenterprise as a way to raise families out of poverty and stimulate local economies. In the 90s we demonstrated that asset building can break the cycle of poverty for low-income, low-wealth workers. And in 2002, CFED will begin to test our next big idea: seeded savings accounts for all American children to bring within their grasp the dreams of education, entrepreneurship, or homeownership.

This report shares a few highlights of how CFED translates ideas into action to promote sound policies and practices that connect people, communities, and economies.
2001 was the fourth year of the American Dream Demonstration (ADD), in which 13 community partners committed to a five-year research initiative with CFED. Designed to test the efficacy of the Individual Development Account (IDA) concept, ADD entered its final year with 2,378 accountholders—exceeding its original goal of 2,000.

The study supplied a wealth of data on IDA savings and variation in programmatic models, providing crucial knowledge to inform the public policy development. To leverage that knowledge, CFED:

- disseminated lessons learned, best practices, and IDA tools through a variety of publications, workshops, and online networking
- recruited, trained, placed, and supported 63 AmeriCorps*VISTA volunteers to help both fledgling and established IDA programs develop
- convened a task force to develop voluntary standards for IDA programs
- guided development of and advocacy for the Savings for Working Families Act (SWFA)—a powerful piece of federal legislation in support of IDAs
- coordinated financial institution input to help craft the future of the IDA field
- engaged and convened leading thinkers from across the philosophical spectrum to debate issues of significance to the individual assets movement
During 2001

Using savings they amassed as participants in CFED’s American Dream Demonstration, the Triplett family was able to purchase its first home.

About 55% of the individuals and families saving in Individual Development Accounts plan to use their savings to purchase homes.
The notion of microenterprise has been maturing in the United States for some twenty-odd years, reshaping public opinion about the ability of low-income people to become successful entrepreneurs and build a lasting escape from poverty. In 2001, CFED worked to build a more cohesive microenterprise field by:

- formalizing CFED’s National Fund for Enterprise Development as a community development financial institution (CDFI) that will invest $485,000 in state microenterprise intermediaries to attract new, otherwise unavailable, state-level funding for microenterprise
- investing $100,000 to enable five state partners—New York, California, Minnesota, Tennessee, and Virginia—to integrate microenterprise services into each state’s welfare infrastructure
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- promoting rural entrepreneurship through presentations, conferences, and publications
2001 publications, conferences and training

Publications

- 2001 Development Report Card for the States
- Accountability: The Newsletter of the Business Incentives Reform Clearinghouse
- Assets: A Quarterly Update for Innovators
- Building Assets: A Report on the Asset-Development and IDA Field
- Directory of State IDA Associations
- Economic Development Fellowship Program: Directory of Fellows
- IDA State Policy Guide: Advancing Public Policies in Support of Individual Development Accounts
- Individual Development Accounts for Youth: Lessons from an Emerging Field
- Life and Death of the Virginia Eastern Shore Corporation
- State Microenterprise Associations: Effective State Policy and Practice
- Trade and Sustainable Development: A Newsletter

Conferences and training

- IDA Training Institute: provides skills, knowledge, and networks necessary to create, manage, and support effective and efficient IDA programs
- 2001 IDA Learning Conference: gathers IDA stakeholders from across the nation to learn, share experiences, and plan for the future of IDAs
- Annual State Microenterprise Association Convening: fosters peer-to-peer learning and intense training in organizational and policy development
- LCMIF Institute: convenes innovators to discuss new products and services that expand access to capital in low-income and underserved communities

Maria is an entrepreneur who launched her skin care and make-up consultation business in September 1998. CFED invested $330,000 in microenterprise programs that help microentrepreneurs like Maria start up businesses and escape from poverty.
As trends in conventional financial services continue toward consolidation and away from the community, development finance groups are presented with more opportunities than ever before, and an increasingly savvy consumer base clamors for their services. Unfortunately, as CFED’s 1998 Counting on Local Capital project clearly illustrated, pockets of innovation in the development finance industry have a history of disconnection. In 2001, CFED focused its development finance work on information gathering, coalition building, research, development, and standardization to leverage power throughout the entire industry.

CFED worked to strengthen the development finance field by:

- bringing together the seven leading national development finance organizations and trade associations to create universal definitions for the development finance field
- reaching out to more than 400 CDFIs to gather information on assets, equity, investments and more—essential data in informing national policies to nurture the development finance field
- providing technical assistance to maturing Local Capital Markets Investment Fund (LCMIF) investments and initiating new investments, including financing to support a customer referral process between Nebraska’s commercial and micro/small-business lenders
- convening more than 50 innovators to exchange ideas, learn from each other’s experiences, and help guide future LCMIF investments
- assessing market opportunities and shaping a strategic community development plan for Citigroup in Delaware
- analyzing loan funds in South Dakota to assess their contribution to the state’s economic development
In striving to fulfill our mission of achieving widely shared and sustainable economic well-being, CFED is always looking for the next idea that shows some promise to create an enduring infrastructure to advance low-income communities. In 2001, we focused on exploring and cultivating two big ideas—that asset-building initiatives should begin for all American children at birth, and that the value of natural assets should be carefully stewarded and equally shared among all people.

CFED cultivated these new ideas by:

- commissioning 12 research projects on various topics associated with families, children, and asset building in the United States, including but not limited to an analysis of inequality in child well-being; a review of options for financial literacy with children, youth, and families; and an audit of existing state college savings plans.
- designing a demonstration model that will mimic 18 years of deposits, interest, and financial education to test the efficacy of savings accounts for children.
-formulating a program of work that asserts that natural resources should be treated as assets to be protected and managed rather than inventory to be liquidated and that the value derived from these assets should be equally shared by all people.
-weighing in to Congress on the urgency of identifying effective and equitable global warming solutions that distribute revenues necessary to retrain affected workers, provide energy and economic assistance to low- and moderate-income consumers, finance weatherization and energy conservation efforts, and promote economic development in energy-dependent communities.

Eddie Walker, a California banker who worked closely with CFED’s American Dream Demonstration, is representative of development officers at the more than 400 community development financial institutions that CFED polled to gather information on assets, equity, investments and more—powerful data that is essential in informing national policies that nurture the development finance field.
Policymakers, private sector leaders, and community activists should always measure the success or failure of economic development by the extent to which such efforts improve quality of life. Quality is not limited to the ready availability of jobs. It also includes earnings, natural assets, community services, cultural opportunities, and a host of other important issues. In 2001, CFED sought to educate a wide variety of stakeholders about the complexity and interconnectedness of effective economic development.

CFED focused on changing the public debate about business climate by:

- researching and analyzing 70 specific data points to publish online the 15th annual Development Report Card for the States, which attracted 9,000 visitors and garnered media attention throughout the year

- advising the California state legislature on global policies of specific concern to the state and, in particular, its low-income communities

- providing technical assistance to state fiscal centers in California and Texas regarding spending on business incentives and improved standards of accountability and cost effectiveness

- contributing to resolutions on international trade policy by the U.S. National League of Cities, the Canadian Federation of Municipalities, and the Pacific Northwest Economic Development Region

- educating practitioners on budget accountability, business subsidy reform, and workforce issues through conference presentations and publication of the monthly Accountability and Trade and Sustainable Development electronic newsletters

- expanding the Economic Development Fellowship Program (EDFP) to include Spain and Portugal and coordinating four EDFP study tours to facilitate exchange of economic development strategies and ideas between the United States and Europe
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CFED’s Economic Development Fellowship Program enables an exchange of economic development strategies between the United States and Europe. Here, Theodora Noncheva of Bulgaria visits the U.S. Department of Housing and Urban Development YouthBuild Site in Pittsburgh.
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potential stakeholders think about savings initiatives that begin for all American children at birth
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In 2001, CFED focused on exploring and cultivating the idea that asset-building initiatives should begin for all American children at birth.
2001 publications, conferences and training

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State Microenterprise Associations:
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Trade and Sustainable Development: A Newsletter

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### 2001 partners/investees

- ADVOCAP
- Alliance for Minnesota Microenterprise
- Alternatives Federal Credit Union
- Appalachian Regional Commission
- Aspen Institute
- Bay Area DA Collaborative
- Capital Area Asset Building Corporation
- CDFI Coalition
- California Association for Microenterprise Opportunity
- Center for Social Development
- Foundation Communities
- Central Vermont Community Action Council
- Colorado Alliance for Microenterprise Initiatives
- Community Action Project of Tulsa County
- Community Development Venture Capital Alliance
- Financial Foundations
- First State Community Loan Fund
- Florida Association for Microenterprise
- Georgia Microenterprise Network
- Harrison Institute
- Heart of America Family Services
- J K Associates
- Kansas Microenterprise Opportunity Network
- MACED-Oxley County Action Team
- Massachusetts Micro-Enterprise Coalition
- Mercy Corps.
- Microenterprise Council of Maryland
- Microenterprise Development Alliance of Louisiana
- Microenterprise Organization of Ohio
- MicroNet
- Ms. Foundation for Women
- National Community Capital Association
- National Community Investment Fund
- National Federation of Community Development Credit Unions
- National Congress for Community Economic Development
- Nebraska Microenterprise Opportunity Network
- Nebraska Microenterprise Partnership Fund
- Neighborhood Reinvestment Corporation
- New Hampshire Community Loan Fund
- New Hampshire Microbusiness Partners
- Nonprofit Finance Fund
- North Carolina Rural Economic Development Center, Inc.
- Oregon Microenterprise Network
- Pennsylvania Microenterprise Coalition
- Rhode Island Microenterprise Association
- Shorebank Corporation
- Social and Enterprise Development Innovations
- South Dakota Rural Enterprise, Inc.
- Statewide Emergency Network for Social and Economic Security
- Tennessee Network for Community Economic Development
- Technical Assistance Providers’ Association
- Virginia Microenterprise Network
- Wider Opportunities for Women
- Women Self-Employment Project
- Women Venture
2001 staff list

During 2001

Fiona Adams
Communications Production Manager

Shawnice Blakes
Administrative Assistant

Ray Boshara
Policy Director

Beverly Brandon-Simms
Chief Financial Officer

Tom Breslin
Business Information Manager

Paige Brown
Senior Program Manager

Rene Bryce-Laporte
Senior Program Manager

Cecilia Cuthbert
Office Manager

Brian Dabson
President

Colleen Dailey
Program Manager

Robert Friedman
General Counsel

Peter Genuardi
Program Associate

Inger Giuffrida
Program Director

Matt Hull
Program Manager

Jan Huneke
Senior Program Manager

La Shelle Jenkins
Office Manager

Linda Keeney
Communications Manager

Patricia Kennedy
Program Manager

Melissa Koide
Program Manager

Sara Lawrence
Program Manager

Andrea Levere
Vice President

Eliza Mahony
Program Manager

Jennifer Malkin
Program Associate

Deborah Manley
Employee Services Manager

Kent Marcoux
Program Director

Alonzo Moore
Information Technology Associate

Leslie Parrish
Program Manager

Kim Pate
Senior Program Manager

Du Pham
Accountant

Carl Rist
Program Director

Bill Schweke
Senior Program Director

Steve Shepelwich
Senior Program Manager

Javier Silva
Program Manager

Anna Smith
Accounting Technician

Sandi Smith
Senior Program Manager

Lesley Stewart
Program Associate

Sean Stickie
Technology Manager

Heather Tyler
Communications Director

Richard Wallach
Communications Systems Manager

Freddyie Wiggins
Receptionist

Karen Wilson
Development Director
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Robert Friedman
Chair
CFED
San Francisco, CA

Brian Dabson
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CFED
Washington, DC

Rebecca Adamson
President
First Nations Development Institute
Fredericksburg, VA

Angela Glover Blackwell
President
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Enterprise Corporation of the Delta
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Janet Thompson
Vice President
Citigroup NA
New York, NY

Joan Wills
Director
Institute for Educational Leadership
Washington, DC

Grace Young
Concurrent Technologies Corporation
St. Augustine, FL

2001 board of directors
Current as of December 31, 2001
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