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Fresno West Coalition for Economic Development (FWCED) Dreams Come True!

(Fresno, California) May 2, 2008 - Fresno West Coalition For Economic Development is proud to announce that Social Compact will be launching a market analysis of the entire city of Fresno. FWCED was instrumental in getting Social Compact to Fresno along with the City of Fresno's Economic Development Department, Mayor Autry, and the Fresno City Council. As a result, the City of Fresno has partnered with Social Compact. FWCED has also partnered with the City of Fresno to complete a West Fresno Asset Map to leverage the two projects for community economic development.

Social Compact is a coalition of business leaders from across America who are promoting successful business investment in underserved lower-income communities. Social Compact addresses community issues through its neighborhood market analysis, the DrillDown.

Their neighborhood market DrillDown model is built on innovative sources of dependable, business-oriented data that reveal the hidden strengths of undervalued communities. Their market analysis avoids standard market research tools such as phone surveys, interviews, and door-to-door contacts. The organization's analyses is predicated on the belief that these methods undercount people whose phones are unlisted, who rely on cell phones alone, those who distrust intrusive questions from strangers, and those encumbered by language barriers.

Social Compact DrillDowns have been instrumental in identifying untapped market opportunities and have spurred significant investment in low income markets across the country. Recently, they have completed DrillDowns of Los Angeles and San Francisco and have already begun a DrillDown market analysis for the City of Fresno.

"It was not until three years ago that we obtained knowledge that there were five million dollars that went unclaimed in West Fresno. Our goal is to locate hidden assets within the community, to empower people, and create avenues of opportunity for local residents. The coalition has been assertive in areas that build assets in resident's pockets such as Earned Income Tax Credit (EITC) funds which equates to \$100,000 plus dollars. This year we have helped over 200 people uncover this hidden asset in their community. We know that there are other hidden assets in the community that are still to be recognized. This project will uncover those assets so they can be utilized in the community," said Keith Kelley, FWCED President/CEO.

The Asset Map Steering Committee, comprised of partners from FWCED, City of Fresno, City of Fresno Empowerment Zone Board, the Fresno Works for Better Health Advocacy Center, and Regional Jobs Initiative has selected The Ramsay Group as the consultant to complete an Asset Map of West Fresno. FWCED is also supported by a grant from The California Endowment, PG&E, and matching funds from the City of Fresno.

The Asset Map of West Fresno will compile all relevant neighborhood, health, public and private "assets" in the 93706 area. In the future, this process can be used as a model to generate asset maps for other economically disenfranchised areas of the city. The Community Asset Map and Action Plan will allow FWCED along with the City of Fresno to utilize Social Compact information to build capacities, develop new community infrastructure and wealth building strategies for West Fresno.

The results from this project will play a critical role in assisting policy makers, business leaders, agency administrators and the general public in the development of new policies and activities that create additional resources, services, and commerce in the 93706 area and eventually other areas of the city.

Contact Fresno West Coalition for Economic Development at 559.485.1273 for more information.

Fresno West Coalition for Economic Development is a nonprofit Community Development Corporation striving to improve the physical and socio-economic conditions of southwest Fresno. This is achieved through advocacy and with programs in housing, employment, and business development.

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