

## **Indigenous Business Network Wealth Creation Model**

The IBN Corporate Wealth Model was developed from this research to fit with the Gongan Cultural/ Economic Framework and the Gongan Corporate Planning Model.

The **IBN Wealth Creation Model** is intertwined with the Gongan Cultural/ Economic Framework and the Gongan Corporate Planning Model to ensure that wealth creation operates at three separate levels within the community.

- a) Individual Wealth – Creating the opportunity for individuals and or family groups gaining access to employment, education, owning a house, small business activity, investments and savings.
- b) Community Wealth – Utilising community owned resources such as land assets, labour (human resources/ skilled labour) capital (buildings, equipment, investments and housing). Developing strategies to utilise community assets to improve the cultural, social, environmental and economic wealth of the community.
- c) Corporate Wealth – Developing Joint Venture and Business opportunities

It is important to allow for the three levels of wealth creation when building Community Development or Business Development Models. There are some communities where the Leadership has been supportive of building community wealth and corporate wealth and blocked individual wealth by not allowing Aboriginal individuals owned businesses to access contacting opportunities.

There are numerous businesses that are suited for family or individual owned business operations such as trades people, small retail store, artists etc. It is important that these businesses are included in the community development/ business development plan.