

COMMONFUTURE.

# Fighting for an Equitable Economy

**Our 2024 Annual Report:** Building Strategies  
to Weather the Storms Ahead



**As the dismantling of our government and weakening of the already overtaxed American safety net continue, this moment calls for resolve from all of us. We cannot fall into the trap that is despair. We're here—absorbing the moment but not letting it shake us—strengthening our commitment to justice when others are backing away.**

That commitment to racial justice and building an economy that works for everyone has never been—and cannot be—dictated by political shifts. It is reflected in how we work and the communities we support. As a national intermediary, we've been uniquely able to convene with [community leaders fighting for economic justice](#) and see what ties them together in a shared push for dignity, equity, and collective wellbeing. By connecting with [organizations from across the country](#), we have learned what is [pivotal for them](#) right now.

Black, Indigenous, and other communities of color are already building equitable economic strategies essential for a multiracial democracy. What's more, these models have persisted despite economic injustice and serve as models for an equitable economy. We know not only that community-led solutions can work and that an equitable economy is possible but also that the gaps in our systems don't need to exist. At our core, we believe that these gaps persist due to the scale of the problem.

As our 2022-2025 strategic plan came to a close, we pulled on our 24-year history and our experience of working in communities to figure out the lessons that we can pull forward in a more refined, targeted approach to systems change. If community solutions could be systematized and woven into our narratives, policies, and practices, then we could meaningfully address the root causes that perpetuate inequity. And so we see our work at Common Future as making these models the norm, not the exception, in order to create a future where everyone can thrive.



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# We believe we are best positioned to address these challenges by focusing on three strategic pillars

We root our work in these fundamental pillars, to ensure that even as forces fight to roll back progress, we are **building the systems needed to bring us through to a thriving, equitable, community-led future.**

## CHANGING CAPITAL FLOWS:

Black-led organizations receive **76% less** unrestricted assets than White organizations, while only **0.04%** of all philanthropic funding benefits Indigenous communities—despite making up 2.9% of the U.S. population. With government grants and philanthropic dollars further shrinking in response to our political climate, our communities need non-extractive capital more than ever.

By providing non-extractive capital—while trying to imagine new community-centered financial systems by investing in and supporting community-led organizations—we build economic power and ownership while also creating new equitable financial practices. This affordable capital enables communities to then invest in their own solutions and enterprises.

## BUILDING POWER AND INFLUENCE:

There is a long-held status quo in our political and economic decision-making bodies that excludes the input of the majority of people who are impacted by those decisions—particularly Black, Indigenous, and other people of color.

By fostering collaboration across the economic justice ecosystem, our goal is to see those communities influencing the design and implementation of the policies and practices that impact their lives. That looks like connecting and resourcing our partners to engage in collective systems change work so that together, we can develop shared narratives, frameworks, policies, and strategies to advocate for a new economy.

## CREATING NEW NARRATIVES:

Narratives reflect our shared stories and values about how the economy should work. This defines who we believe should make decisions, what practices are acceptable, and how resources should be allocated. Narrative change is a powerful tool because by shifting stories about our economy to center the visions of communities, we can leverage collective power to demand new possibilities.

By amplifying community voices—and the solutions they have developed for their communities—we believe we can challenge dominant economic paradigms and social inequities. We believe narratives can help build a future anchored in the values of an equitable economy and multiracial democracy.

STRATEGIC PILLAR

# Changing Capital Flows

We invest capital and provide back-office support to economic justice organizations.



In 2024, we focused our lending and impact investment efforts on increasing affordability, facilitating access, and delivering back-office support to power economic justice organizations. This all culminated in our [announcement](#) of our Community Credit Lab (CCL) Fund at the Clinton Global Initiative Annual Gathering in New York City. With this fund, we are raising \$35M—over the next three years—to invest directly in emergent economic models and practices that advance racial and economic equity, and are led by Black, Indigenous and other communities that are most proximate to the challenges of our current economy.

Common Future’s Community Credit Lab (CCL) Fund is not just expanding access to capital—it’s reshaping how capital flows by prioritizing justice and reparative finance for communities most impacted by systemic inequities. As an intermediary, we have the flexibility and agency to invest in people and models that are community-rooted and led but are often underfunded, unseen, or unrealized due to systemic barriers. We recognize that these communities possess deep knowledge and proximity to solutions and offer vital support and care to those they serve.

However, managing lending programs or funds requires extensive regulatory compliance, logistics, and capacity-building—often an additional burden, scope, or expertise that falls on communities to develop. **CCL Back Office Services eliminates this barrier and burden by handling the complexities of lending, allowing community organizations to deploy capital without having to build out their own infrastructure.** This support enables them to focus on their core mission and ensures that capital reaches those most in need.

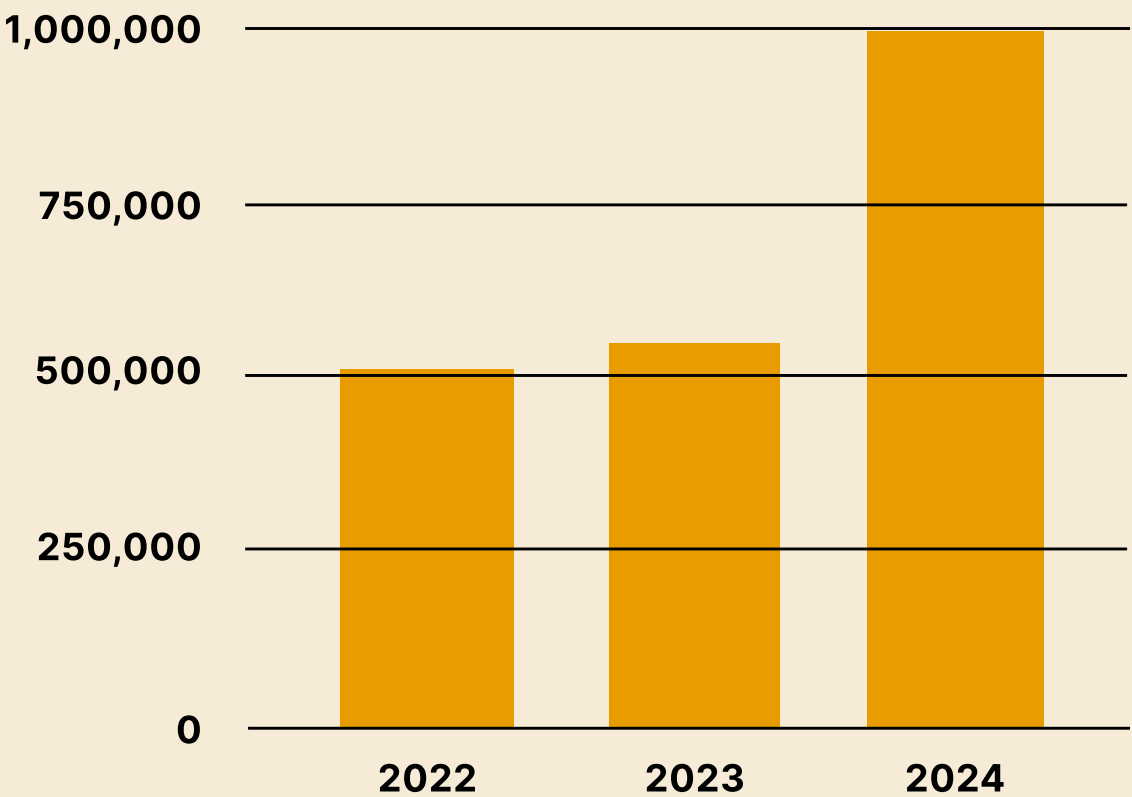


We understand that providing catalytic investment to support the self-determination of communities who decide to develop their funds is critical early on to leverage and build. This is also why we often provide first-in, reparative, and flexible impact investment to emerging funds while building community with emerging fund managers.

In 2024, the vast majority of loans originated by CCL Fund reached BIPOC-led organizations, and over half were women/nonbinary-led. We continued our inclusive lending and back-office work with [Kitchen Table Advisors](#), [MORTAR](#), [Connect-Up!](#), [Native Women Lead](#), [EFOD Food Business](#), and more, which we’re excited to announce in the coming year. Through our work with these racial and economic justice organizations, we originated 11 loans for a total of \$996,000 and received \$441,629 in loan repayments (split between principal and interest).

In the coming months, we’ll announce our 2025 intermediated investments, back office support projects, and the organizations we are so excited to partner with in this work.

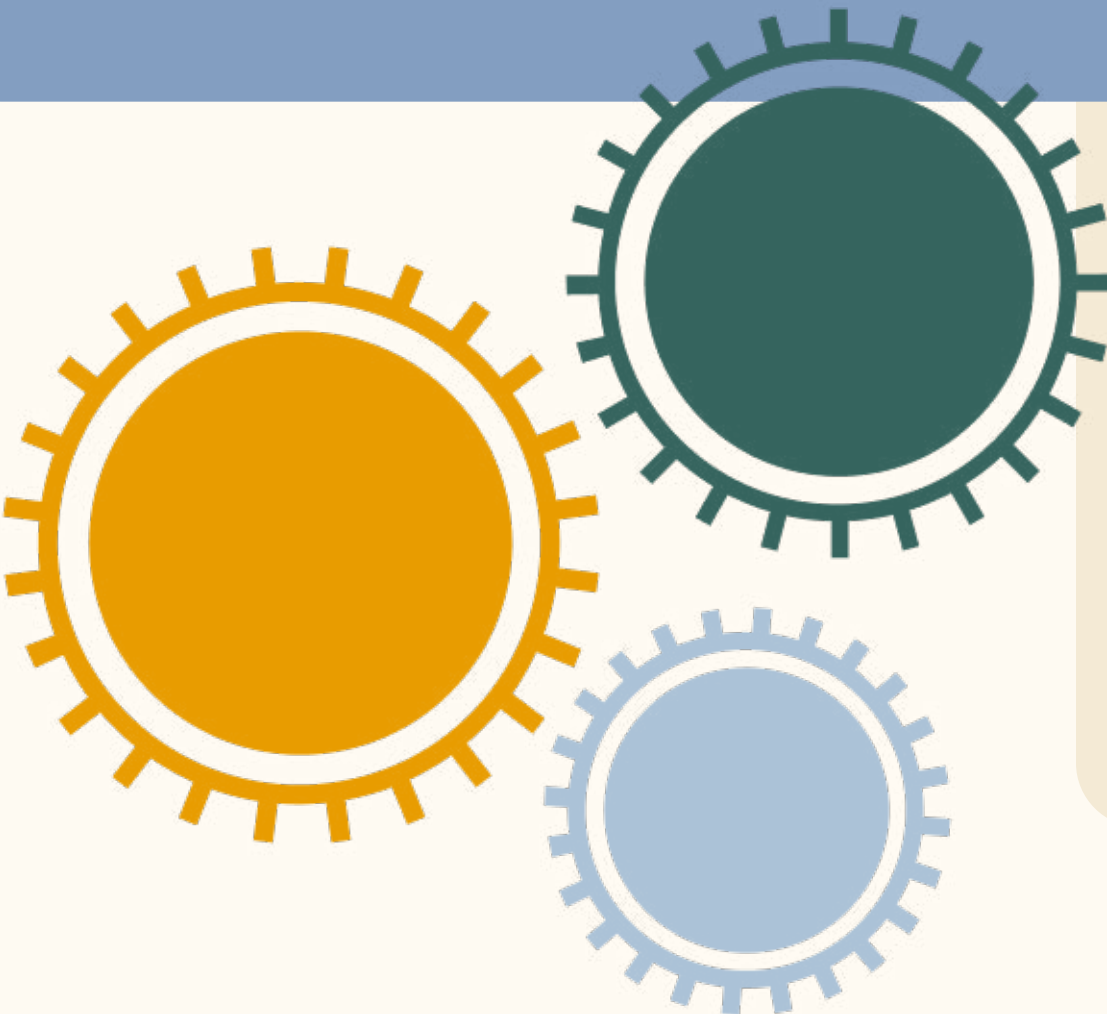
**Commercial loan disbursements (USD) for CCL by year**



STRATEGIC PILLAR

# Building Power and Influence

We organize the economic justice field around a shared vision and equip community-rooted organizations with the resources they need to create systemic justice.



Last year, we kicked off our capacity-building work through our [Accelerator](#) cohort, which supported 10 organizations developing models to close the racial wealth gap by removing social, financial, and political barriers, and providing \$50,000 in unrestricted funding. We closed out this version of the accelerator through our Accelerating Justice [webinar](#), where we shared our collective learnings, and blog series that featured insights from our [Grassroots Solutions to Advance Justice](#), [Incarceration’s Impact on the Racial Wealth Gap](#), [The Legacy and Future of Black Cooperativism](#) and [Investing in Black Visions and Leaders](#) panels.

We published our [Missing Middle Report](#), which sought to identify what stood in the way of grassroots leaders—who have relationships, knowledge, and experience—reaching and influencing the power players in our economic systems. From there, we launched our [Systems Change](#) webinar series and now [Coalition](#): a four-part workshop series in 2025 to equip leaders with the skills to craft and amplify narratives that shift public understanding and drive policy impact.

Capacity building also presented itself as we closed out the initial phases of our [child-care work](#). Over the past several years, we engaged with cooperative support organizations (Coop Cincy, Wellspring, Coop Santa Ana) to explore a national childcare cooperative model, partnered with ChildSpace and Sunshine Cooperative to identify systemic barriers facing childcare providers across the country, and learned from providers and cooperative representatives around the country about challenges such as collective contracts, home-based childcare regulations, and sustainable business models for small childcare providers.

Ultimately, we concluded that the childcare industry has been such an economic challenge to both parents and providers because it really shouldn't be a private industry at all—and [instead a public good](#). For care providers to truly do their best work, they need to have the support to focus on caring for their charges—not running a competitive business. Legislation has the chance to remove the numerous overhead obstacles facing the care world, especially as the market has proven over and over again that it cannot do so on its own. We'll be excited to share more on those narrative and capacity-building projects soon.

Looking to 2025, we reflected on the work above and asked ourselves what the next iteration of capacity building could look like, which is why this year, we launched our [Systems Change Coalition](#), as well as more to-be-announced coalition work and an upcoming five-week Action Lab to bring together communities of practice to generate ideas and develop concrete actions for broader advocacy and political engagement. Stay tuned to learn about how we'll be incubating alternative economic models and policy and narrative change—advancing worker power, supporting local leaders, shaping policy and investing strategies, and more.



**LEARN MORE ABOUT THE  
MISSING MIDDLE REPORT**



**LEARN MORE ABOUT OUR  
SYSTEMS CHANGE COALITION**

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# Changing Narratives

We develop stories and campaigns that build public support for economic justice values and strategies.



**Narratives about our society and economy are ubiquitous, shaping how we see the world and our ability to influence it. Mainstream narratives about the economy are rooted in oppressive ideologies that use individualistic frames to pit us against each other. Meritocracy says that hard work will ensure economic success; pulling yourself up by your bootstraps is a tale as old as the United States itself; decades of policies are based upon the theory of trickle-down economics. These narratives, woven together and cemented by popular media and cultural frames, make up the foundation of our political imagination about the economy. But it doesn't have to be this way.**

That's why, in 2024, Common Future formally adopted narrative change as a part of our programmatic work. Narrative change is a key tool in our social change toolbox—and when we plant the seeds of narratives around solidarity, possibility, and collectivity, we can redefine traditional notions of power, equity, and the economy itself to craft and amplify narratives that shift public understanding and drive policy impact.



Last year, we started our narrative work by supporting Next City’s journalism. We launched **Banking for the People**, an e-book showcasing innovative solutions that have been built despite the challenges of existing in our current extractive systems. In response to the Silicon Valley banking crisis, we sought to challenge the mainstream ideas around who the financial and banking system see as worthy of support and trust versus who they see as risky and uplift what continues to be built and sustained despite the challenges of existing in our current extractive systems.

We continued to build our **Futurists** Instagram community, which has already grown to over 54,000 members.

**JOIN OUR FUTURISTS COMMUNITY**

The Futurists community is instrumental to achieving our narrative change goals, as we use it to socialize economic justice messages with a broad, general audience. We hosted live talks with writers, leaders, and movement builders in our space—**Natalie Foster**, president and co-founder of Economic Security Project, **Brea Baker**, author of Rooted, and **Kavon Ward**, CEO and founder of Where Is My Land—planting seeds of hope in our audiences by people who are deep in this work and know it well. We also engaged our first Futurist-in-Residence, Trevor Smith, co-founder of BLIS and a reparations narrative strategist, to help us strengthen our narrative muscle and tell grounded stories about reparations, Indigenous landback movements, and solidarity.

In 2024 we started our ongoing exploration of risk—as it affects our economy, our leaders, the financial sector, and more, through our **Redefining Risk Series**. Last year, Common Future’s leaders hosted conversations exploring moving from fear to bravery to create a just society in the wake of the **Supreme Court Fearless Fund decision** with **Vu Le**; with **Dalberg Partners** to discuss the response to the racial justice backlash; as well an exploration of **centering community to derisk our economy** with Kururama Masomere and Krystle Okafor, J.D., MSW. We’ve already kicked off this series in a moderated discussion with **Angela Glover Blackwell and Karla Monterroso**, examining how we fight for justice, multiracial democracy, and an equitable economy in dark times. Stay tuned for much more from this year’s series.

To further our narrative work, we emphasized the importance of being in community, visiting impacted communities in Tulsa, Atlanta, Montgomery and indigenous communities, as well as important

**VIEW OUR WEBINAR SERIES**  
**REDEFINING RISK HERE**

educational landmarks like Bryan Stevenson’s Equal Justice Initiative **Legacy Sites** to ground ourselves in this work and help explore foundational history and concepts.

We spoke at Indigenous conferences across the world, Fearless Fund Foundation, Clinton Global Initiative, Skoll World Forum, Stanford Social Innovation Review Nonprofit Management Institute, Opportunity Finance Network, SOCAP and more.

Building on this, in 2025, we will expand our narrative change work to include additional online platforms and a new Futurist-in-Residence, who will support our social media video creation efforts and experimental message testing.

# Holding on to Hope.

**Mariame Kaba says, "To practice active hope, we do not need to believe that everything will work out in the end. We need only decide who we are choosing to be and how we are choosing to function."**

It's no secret that 2025 is poised to be a challenging year for our country, our people, and the many sectors that make up economic justice work. But that's why now, more than ever, we must dig deep and meaningfully invest in this work.

We've been in this fight for a very long time. Racialized capitalism came with the founding of this country, imported by colonizers and built on generations of forced labor and stolen land. We persist. As our Co-CEOs [wrote in the wake of the recent presidential inauguration](#), "We continue to build towards an equitable future while fully cognizant of our current reality and the work it will take to get there."

—Common Future

## There's a lot to do and a lot to fight for.

