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## It Takes a Village: Northwestern Mutual's Case for Community Revitalization

[Words by Abha Malpani Naismith](#)

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*Northwestern Mutual has invested \$3 million in local housing nonprofits to support Milwaukee's underserved communities with the resources and tools to achieve financial stability through homeownership.*

Ways of doing business are shifting from a narrowed focus on solely revenue, to a broader vision focused on a company's purpose to serve all stakeholders, including employees, customers, communities and the environment.

“There's greater stakeholder interest in what's going on. External stakeholders are asking more questions, wanting to know and have more visibility on the disparate activities that your company is involved in,” said [Grady Crosby](#), vice president and chief sustainability and impact officer at leading financial services company [Northwestern Mutual](#). “There's also been a regulatory push for more information on how non-financial factors can impact your business — from the standpoint of the recent pandemic, your ability to attract and retain talent, and your impact in the local community, for example.”

In its 166-year legacy, Northwestern Mutual's purpose has been centered on helping people and businesses achieve economic success while committing over \$400 million to community investments since 1992. These impact investments include fighting childhood cancer, improving education, and investing in the community revitalization of Milwaukee, Wisconsin, where the company is headquartered.

Since 2013, Northwestern Mutual has invested over \$15 million to foster safe neighborhoods and support the growth and well-being of Milwaukee residents. “To close racial and economic disparities in our communities, we work directly with residents to advance their objectives,” Crosby said. “Just in the last year we built on our neighborhood revitalization efforts, offering \$1.7 million in grants to nearly 30 nonprofit organizations in Milwaukee's Amani, Metcalfe Park and Muskego Way neighborhoods.”

## Investing in your ‘own backyard’ for long-term sustainability

Investing in local communities with solutions to address [the racial wealth gap](#) and other challenges can help restore economic optimism, which [continues to be low](#).

“We have some great initiatives in progress. One is focused on increasing the stock of affordable housing,” Crosby said. “Having access to affordable housing is an economic tool to help people relieve their financial anxiety and bridge the racial wealth gap that we know exists in the U.S.”

To close the gap in their hometown of Milwaukee — where Black homeownership rate is trailing behind other cities — Northwestern Mutual [announced](#) a \$3 million investment to local housing nonprofits to support Milwaukee's underserved communities with the resources and tools to achieve financial stability through homeownership.

“The neighborhoods we work in are some of the most economically disadvantaged in Milwaukee,” Crosby said. “So, when we help build a perpetual stock of affordable housing, it goes toward community building, because people who own their home with pride are more likely to take care of themselves and their communities. Owning a home is one of the biggest investments an individual will make, and it's also that home that allows them to start thinking about the transfer of wealth.”

## A shift toward social value proposition

[One of the top 10 findings](#) in the 2023 Edelman Trust Barometer, which surveyed more than 32,000 people across 28 countries, is that people want businesses to do more, not less, to address issues like climate change, economic inequality and workforce re-skilling. 77 percent said they expect CEOs to take a public stand on the wealth gap, and 79 percent said it is a CEO's obligation to ensure their home community is both safe and thriving.

“We have a strong social value proposition as part of our core business mission which revolves around relieving Americans from financial anxiety,” Crosby said. “To be able to deliver on this, it requires us to put people first and understand their needs. Since serving the communities we impact is at the core of who we are, it only makes sense that when we talk about impact, it starts with community development and neighborhood revitalization.”

Community involvement is a powerful strategy for organizations looking to drive growth and establish trust. By investing time and money in the community, businesses can help address their problems and spur sustainable economic growth.

In 2022, Northwestern Mutual [more formally defined](#) its environmental, social and impact (ESI) strategy with accountability at the core. "This strategy builds upon the values that Northwestern Mutual has embraced since its inception," Crosby said.

Crosby echoes the importance of forward thinking, reminding peers that it takes a marathon, not a sprint to achieve sustainable impact in your communities. “Companies need to roll up their sleeves, be a part of the solution and commit to the journey [because] it's one that never stops.”

**This article series is sponsored by Northwestern Mutual and produced by the TriplePundit editorial team.**

*Image courtesy of Northwestern Mutual*

### [Abha Malpani Naismith](#)



Abha Malpani Naismith is a writer and communications professional who works towards helping businesses grow in Dubai. She is a strong believer in the triple bottom line and keen to make a difference. She is also a new mum, trying to work out a balance between thriving at work and being a mum. In her endeavor to do that, she founded the [Working Mums Club](#), a newsletter for mums who want to build better careers and be better mums.