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## **Genuine Wealth Assessment in Tyrol/Austria**

In 2008, the Chamber of Labor in the state Tyrol in Austria retained Department of Social Work at MCI to conduct a Genuine Wealth Assessment of several communities in Tyrol. Through this assessment, the the Chamber of Labor wanted to gain an appreciation of Tyrols's wealth in terms that aren't readily measurable by conventional means: the well-being of the communities. To implement the Genuine Wealth Assessment (GWA) the research team of the Department of Social Work operationalized a Canadian model of economist Mark Anielski and – in the next step - engaged a number of Tyrols residents in dialogue through surveys to first understand the residents' core values. Information from other studies and surveys being done in Tyrol at the same time also provided important information about the social needs and values of the communities. The study went on to identify and assess the physical, financial, and environmental conditions in the seven Tyrols communities The core values of the residents and the physical, financial and environmental assets were then evaluated against genuine well-being benchmarks and the result was a genuine wealth inventory assessment that identifies the state of well-being in the seven participating communities.

To assess the well-being of the seven communities in Tyrol/Austria, 125 indicators were used to generate a profile of the communities economic, social, health, and environmental conditions. These indicators were broken down into 20 well-being themes and the seven communities were scored based on these themes. These scores are used to identify the communities well-being strengths and weaknesses, e.g for community XY:

- Happiness 100.0
- Health and wellness 89.9
- Recreation & leisure 86.6
- Work 98.4
- Time use 99.2
- Education 104.1

- Ethnic diversity 38.1
- Trust and belonging 100.1
- Safety and crime 93.8
- Equity and fairness 89.4
- Community vitality 100.0
- Citizenship 110.5
- Economic vitality 123.4

Etc.

What do the scores mean?

Greater than 100: The community's well-being condition is higher than the benchmark.

Less than 100: The community's well-being condition is lower than the benchmark.

Score of 100: There is no benchmark to compare the community's to other than itself.

Benchmarks used to compare communities' well-being against include the seven towns of Tyrol, state capital Innsbruck and the state of Tyrol as a whole.

These 20 themes are broken down further into five categories that summarize communities' overall state of well-being, e.g for community XY.:

- Human well-being: 98.8
- Social well-being: 91.7
- Economic/financial well-being: 110.1
- Built capital well-being: 184.3
- Natural capital well-being: 83.3

Community XY's overall well-being index: 109.6

The Genuine Wealth Assessment provides Chamber of Labor with important information regarding the well-being of the communities in Tyrol and will become a valuable tool for strategically planning a healthy future for Tyrol.