

No risk, no reward

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Jeanne Cola
Rhode Island LISC Executive director

My advice for nonprofit leaders is to take risks.

Traditionally, people view risk as a negative, but I don't. It's that element of uncertainty that creates the problem-solving energy to get us from the drawing board to the finish line. Embracing risk motivates action and propels the project toward success.

After spending many years in mortgage lending, corporate banking and community investment, I began to view risk differently. It prepared me to take the helm at LISC six years ago. Since then, we have focused our support on some key and pivotal projects in Rhode Island that didn't necessarily meet the funding formula for other lenders.

Of course it's a calculated risk. You do your homework, and you know the partners involved, but accepting that challenge allows you to create tremendous results. Without embracing risk, there's no reward.

A perfect example of this is the new WaterFire building in Olneyville (the setting for this photograph). We worked hand-in-hand to help them move from concept to this beautiful new community asset. We put in critical early money because we believe in what they do, and know the people involved will make it a success. The new facility is an important tipping point for community development in Olneyville and will further WaterFire's creative placemaking mission.

It was LISC's initial capital support, and our leadership through the complexities of financing, that started this ball rolling. We accepted that risk, and now look at it – it will be one of Rhode Island's brilliant successes.



Jeanne Cola looks at ways to build vibrant communities through improvements in housing, safety, health, livability and child care facilities, something Local Initiatives Support Corporation has been doing in Rhode Island for 26 years. / PBN PHOTO/RUPERT WHITELEY