

FINANCIAL MANAGEMENT PRACTICES

Across Native Nations

Financial management in Native nations embodies the principles of sovereignty, sustainability, and resource stewardship. By adopting strong financial practices, communities can foster economic growth, offer culturally relevant services, protect traditional knowledge, and empower Tribal citizens.

Indigenous Leadership

- Long-term leadership has led to positive outcomes
- Mentorship programs play a key role in smooth leadership transitions, building networks, and passing on knowledge to future generations

Future-Oriented Planning

- Develop a long-term strategic plan aligned with your vision, focusing on sustainability and economic growth
- Reinvesting revenues allows nations to diversify their economies, reduce reliance on a single industry, and create job opportunities

Strengthening Relationships with Stakeholders

- Communication and transparency between leaders and community members are important for financial success
- Elected leaders need to understand operations of Indigenous enterprises to make informed decisions

Governance & Management

- Develop clear policies and procedures
- Provide detailed financial reporting
- Establish and enforce a code of conduct
- Create written employment contracts
- Establish corporations with a board of directors
- Keep board meeting minutes

Indigenous Cultures' Influence on Financial Management Practices

- Planning for future generations
- Generosity
- Reciprocity
- Collectivism

Accountability

- Establish transparent and culturally responsible reporting systems
- Create metrics to track progress on goals that align with nations' values
- Develop effective data collection systems

This research primarily represents Western economic concepts and acknowledges that Indigenous practices may not be fully represented.



Financial Management Practices across Indigenous Nations

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CHAPTER 1: INTRODUCTION

Financial management is pivotal within Indigenous nations, serving as a cornerstone for Indigenous sovereignty, self-determination, cultural preservation, and community well-being. In the unique context of Indigenous communities, effective financial management transcends mere fiscal responsibility; it embodies the principles of sovereignty, sustainability, and stewardship over resources. By embracing sound financial practices, Indigenous nations not only nurture their economic prosperity but also provide for their communities delivering culturally appropriate services, protecting traditional knowledge, and enhancing the agency of community members.

Despite their importance, financial management practices across Indigenous nations have seldom been systematically documented. This document reviews existing literature on the financial management practices adopted by Indigenous nations to support and bolster community and economic wealth. Although there are common elements across the analyzed practices, these are not universal due to the different governance structures, cultural values, and socioeconomic circumstances of each nation. In addition, the decision to adopt these practices, and how to do so, rightfully lies with each Indigenous nation. Researchers aim to contribute to the strengthening of Indigenous nations' financial systems and continue building academic knowledge on this matter.

In this document, researchers examine the influence of Indigenous cultures on financial management practices and outline Indigenous practices around leadership, governance, future-oriented planning, accountability, and stakeholder relationships. This document is organized as follows. The subsequent section discusses the methodology and data sources. Section 3 provides an overview of financial management practices, and the final section presents conclusions and proposes future areas of research.

CHAPTER 2: METHODOLOGY AND DATA

In this research, we collected, summarized, synthesized, and analyzed relevant information regarding the financial management practices used by Indigenous nations. The use of the term Indigenous nations acknowledges the great diversity of Indigenous communities, their history, culture, and practices. In this document, Indigenous nations encompass Native Nations, sharing territory with the U.S.; First Nations, Inuit, and Métis, sharing territory with Canada; and Aboriginal Nations, sharing territory with Australia and New Zealand.

Our study involved an extensive examination of literature sources, including books, journal articles, working papers, and reports issued by Indigenous nations, governments, nonprofit organizations, and foundations. We delved into the financial management practices adopted by Indigenous nations to support and bolster community well-being and economic development. It is essential to recognize that these practices are not universally applicable. These practices vary across nations due to differences in governance structure, cultural values, available resources, leverage capacity, and socioeconomic circumstances. In addition, the implementation of a financial management practice may vary from nation to nation.

It is important to acknowledge that much of the information we present in this literature review is grounded in Western economic concepts and theories. However, there might be resources from Indigenous nations or alternative conceptualizations that we did not reach but are profoundly significant. This may limit the perspective and understanding of the financial management practices included in this review. As researchers, we practice humility and are continuously learning how to uplift Indigenous and other ways of knowing.

CHAPTER 3: FINANCIAL MANAGEMENT PRACTICES ACROSS INDIGENOUS NATIONS

This section presents the financial management practices identified from the literature review. These practices are summarized in six categories including the influence of Indigenous culture on management practices, Indigenous leadership, governance and management, future oriented planning, accountability, and relationships with stakeholders.

3.1 INDIGENOUS CULTURE'S INFLUENCE ON MANAGEMENT PRACTICES

Indigenous culture and identity play a crucial role in shaping the financial management and leadership practices of Indigenous communities. Cultural aspects differ among Indigenous nations and evolve based on the influence of other cultures and collective decisions, but some are common across many Indigenous groups. Common cultural aspects that are relevant to financial management and leadership include planning for future (human and non-human) generations, generosity and reciprocity, and collectivism and kinship. These aspects are evident in the allocation of resources, management, decision-making, and the hiring practices of Indigenous governments.

The emphasis on planning for future generations is one cultural aspect that influences indigenous financial practices. Indigenous nations often take a long-term perspective when making decisions, including financial ones, and consider the impact of their choices on up to seven generations (Nelson & Shilling, 2017). This forward-thinking approach reflects a strong sense of responsibility, reciprocity, and stewardship towards the land, resources, and community (Calliou, 2005; Kelly et al., 2014; Kimmerer, 2013; Mika & O'Sullivan, 2014; Nelson & Shilling, 2017; Ottmann, 2005; Poyser & Daugaard, 2023). It underscores the idea that financial decisions should not be made solely for immediate individual gain but need to consider the sustainability, and prosperity of the entire community in the long run (Haar et al., 2019; Kimmerer, 2013; Verbos et al., 2015). In addition, they consider human and non-human generations, including animals, plants, and the environment (such as water, which many Indigenous groups see as a living entity).

Generosity and reciprocity are other cultural aspects that influence the ways in which Indigenous communities manage their financial resources. Indigenous cultures often prioritize generosity, that is, giving and sharing within their communities and with others. This extends beyond material wealth and encompasses a spirit of reciprocity and communal support (Haar et al., 2019; Kimmerer, 2013). This generosity is evident in their support of community members in need, prioritization of community well-being initiatives, and actions of protection and restoration of the natural environment. Moreover, Indigenous nations consider generosity towards the community as an indicator of wealth (Danes et al., 2016). Furthermore, reciprocity compels many Indigenous communities to behave in ways that ensure they never take more than they need, and leave resources for future generations (Kimmerer, 2013; Miltenburg et al., 2022). Overall, for Indigenous communities, true wealth does not lie in personal accumulation but in the well-being and harmony of the community as a whole.

Collectivism and kinship relationships also influence Indigenous financial management and hiring practices. In Indigenous communities, the understanding of family extends beyond the nuclear family, allowing for the inclusion of significant non kin individuals. This broader concept of family, along with the intergenerational transfer of responsibilities, contributes to the collective decision-making process and the allocation of resources (Danes et al., 2016; Jolly & Thompson-Fawcett, 2021; Verbos et al., 2015). This collective support system ensures that resources are allocated based on the needs and priorities of the community rather than individual gain. Indigenous communities prioritize ancestral kin interactions, customary laws, and decision-making processes that involve the participation of the community as a whole (Jolly & Thompson-Fawcett, 2021; Katene, 2010). The wider kinship network fosters a sense of mutual support and shared responsibility and sets the stage for leadership transitions.

3.2 **INDIGENOUS LEADERSHIP**

The literature highlights several characteristics common among Indigenous leaders (K. Brown et al., 2012; Chamberlain et al., n.d.; Haar et al., 2019; Julien et al., 2010; Katene, 2010; McCall, 2020; Redpath & Nielsen, 1997; Spiller et al., 2019). Indigenous leaders reflect cultural values and serve the needs of their community. The literature describes Indigenous leaders as being holistic, spiritual, and less profit-driven; and having a future-oriented and long-term perspective. In addition, they are concerned with employee-employer relations, which are egalitarian (that is, no person is wiser than the other), non-hierarchical, and consensual.

Indigenous leaders play an important role in developing strategic plans, decision-making, and nurturing workforce talent (Enewed, 2022; Haar et al., 2019; Redpath & Nielsen, 1997). In terms of strategic plans, they champion the effort; participate in establishing the vision, mission, and values; address challenges; and ensure the staff and community have the resources and agency to engage in the process. Although the ultimate decision lies with leaders, decision-making is consensual and goes through a process of consultation and discussion, which takes time as circumstances unfold, making strategic planning complex. In terms of nurturing workforce talent, leaders trust employees, encourage them to suggest improvements, and facilitate problem-solving, which encourages employees to utilize their full potential.

3.2.1 **Terms of Appointment for Leadership Positions**

Existing studies discuss the impact of leadership turnover on performance. While most studies refer to longer terms having positive impacts on outcomes (without specific durations), the results vary with the type of leadership considered.

In terms of the leaders managing Indigenous enterprises, the literature suggests that long-term periods are associated with positive impacts. Legg et al. (2022), for instance, investigated the effects of the duration of the CEO tenure on Indigenous casino's market share in Connecticut and found a significant and positive effect. The results suggest that a shortened tenure of Indigenous casinos' CEOs may

interrupt their ability to develop and strengthen relationships with employees and community members, which in turn may interfere with the successful implementation of their strategic agenda.

In terms of leaders governing Indigenous nations, the literature highlights their importance in building the nation's economy and thus their impact on the long-term performance of Indigenous enterprises. Most Indigenous nations sharing geography with the U.S. have democratic governments where political leaders are elected (Crepelle, 2020; NGC, 2021; USDOJ, 2017). Typically, Indigenous governments have a chief or chairperson¹ and five or more council members that have the authority to speak and act for the nation and represent it in negotiations with other governments, as such they play an important role in building the nation's economy. While political leadership terms vary across nations, most nations generally have two- or four-year terms. Although some studies do not find a significant correlation between the duration of the Chairperson's term and business success (Legg et al., 2022; Trospen et al., 2008), other studies highlight the importance of leadership and stability in their governance (Flanagan, 2019). While the chairperson may have a short-term as a chairperson, those that have been transformative for their nations have been in office longer and have built a career in the nation. Long-serving chiefs, for instance, were councilors, served as executive directors of the nation's government, or were CEOs of development corporations, translating into continuous leadership.

3.2.2 Offering Mentorship Programs to Nurture Future Leaders

Mentorship is currently used by some Indigenous nations as a strategy to cultivate the abilities of future leaders and transfer expertise across generations (Nikolakis, 2009). Results from previous studies indicated the need to increase Indigenous representation in management positions in Indigenous nations and recommended mentoring and management development programs as strategies to do so (Vallen et al., 1998). Vallen et al. (1998) found that more non-Indigenous people were employed as managers than Indigenous people in Arizona casinos (in a 3:2 ratio). According to the interviews they conducted, Human Resource officers were relatively unlikely and somewhat more likely to find qualified Native American applicants for senior and mid-level management positions, and entry-level management positions, respectively.

Mentorship programs in Indigenous nations yield various benefits including smooth management transitions, career advancement, network building, getting practical experience, and intergenerational connections (Burgess & Dyer, 2009; Maracle et al., 2020; D. Smith & Hunt, 2018). First, mentors share their knowledge and skills, and provide guidance and advice to mentees supporting their career advancement, and in turn, mentees learn about organizational processes and operations, which lessens interruptions. Second, mentors support their mentee relationship building by encouraging networking in

¹ Overall, although since the 1970s more women have held elected or appointed positions in their communities, men typically dominate political leadership positions (Haar et al., 2019; Prindeville, 2002; Redpath & Nielsen, 1997). More Indigenous women serve in the legislative and executive branches of government in nations with constitutions that allow for equal participation of men and women in politics and maintain a separation between government and religion. On the other hand, some nations, such as most of the Pueblo nations, prohibit women from participating in tribal politics.

their circles and creating platforms in which mentees can showcase their skills and thus gain credibility with relevant stakeholders. Third, mentorship enhances training opportunities and offers mentees practical experiences, in which they have peer support. Lastly, mentorship provides for intergenerational connections, which allows the exchange of current and previous knowledge and practices and also opens space for innovation.

Furthermore, mentorship programs nurture long-lasting connections that become a resource for future leaders supporting their growth and success. Overall, Indigenous mentorship programs fulfill the purposes of career advancement, succession strategies to transfer expertise and knowledge across generations of leaders, and connecting Indigenous individuals with their heritage, cultural values and responsibilities, and ancestral practices (Maracle et al., 2020; D. Smith & Hunt, 2018).

Some Indigenous nations provide mentorship programs to cultivate the abilities of future leaders. The Gila River Indian Community, for instance, offers a general manager mentoring program in their utility authority, where community members learn from the General Manager, Finance Director, Operations Director, and skilled individuals intimately engaged in the nation's operations (Gila River Indian Community, 2023). The program lasts between 3 to 5 years depending on the candidates' experience. Upon completion of the program, the candidate is considered for the General Manager position.

3.3 GOVERNANCE AND MANAGEMENT

3.3.1 Establishing Financial Policies and Procedures

A best practice that Indigenous nations are adopting is establishing policies and procedures for financial management. Policies indicate the nation's protocol or rule regarding a specific area often including the purpose and scope of the policy, definitions of terminology, and responsibilities of actors (council, agencies, officials, managers, committees, etc.); while procedures describe the steps, details, and methods used to implement and maintain the policy. In addition to financial policies and procedures, some nations adopt finance manuals to provide uniform guidelines for the nation's financial activities. Policies and procedures must be approved by the Tribal Council, support good practices, be available to all people who have to follow them, and be kept up to date (FMB, 2024).

There are several financial management policies established by Indigenous nations with cultural match. The most common are regarding budgeting and financial reporting ([Navajo Nation, N.D., Navajo Nation, 2023](#)), procurement, investment and revenue management (Tohe & Baker, 2012), internal auditing (Eastern Band of Cherokee Indians, Tribes and Tribal Nations, Code of Ordinances, Article VIII, [Sec. 16-8.01](#); Cherokee Nation Gaming Commission, 2024; EBCI, 2002), and revenue sharing and distribution (Aadland, 2024). These policies set guidelines for the different activities such as developing and approving annual budgets and reporting financial activities, establishing financial controls and auditing, providing investment management and risk assessment practices, and providing formulas for revenue distribution, all of which foster transparency and accountability. In addition, these policies support

nations sovereign authority over Tribal finance and operations and assist them to develop effective social programs and pursue economic opportunities that may pass by without proper financial management.

Establishing a revenue management policy, for instance, is essential to facilitate the use of funds. At minimum, this policy goes beyond budgeting requirements found in Bylaws which may require that all expenses be made by Resolution with an approved budget. Effective revenue management policies would specify the types of funds (e.g., general funds, special revenue funds, gaming funds, enterprise funds, etc.) and the authorized or unauthorized types of expenditures these funds can pay for. When Indigenous nations enter into agreements with federal and state governments for the facilitation of government programs, nations agree to the terms and conditions in executing these agreements and must comply with the use of funds established in the agreement. In particular, the funds from these programs are prohibited from use to support other programs, which is known as commingling (DOJ, 2011).

In addition to these policies, some nations adopt finance manuals to provide uniform guidelines for the nation's financial activities. The Nez Perce Tribe, for example, issued a Financial Manual for Tribal Government Policies & Procedures (Nez Perce Tribe, 2018). The manual contains information about the accounting policies and procedures of the Tribe applicable to its government entity and serves as a foundation to manage the day-to-day financial affairs of the nation. The nation's finance department monitors the compliance with the policies and is responsible for circulating subsequent revisions to department directors, who must notify their employees of relevant changes that may affect operations. The manual is available on the tribal website.

3.3.2 Separating Business Decisions from Politics

Native nations have followed to some extent classical theories of liberalism that differentiate the role of the state (government) and the economy (Hayek, 1994; Keynes & Krugman, 2006; A. Smith, 1902). Scholars advocate for the separation of Indigenous-owned enterprises and politics which has formed the foundation for acceptable management practices for Tribal businesses (Cornell & Kalt, 1998; Curry et al., 2009). However, the spectrum of political engagement in Tribal economy ranges from central planning to decentralized decision-making.

The literature highlights the importance of separating politics from the management of Indigenous-owned enterprises (Cornell, 2006; Curry et al., 2009; Dodson & Smith, 2003; Trospen et al., 2008). This separation is critical as many Indigenous businesses are government-owned, and thus helps ensure that political considerations do not interfere with business decisions. This practice may reduce pressure on enterprise managers to hire citizens based on council members' personal preferences rather than based on qualifications and improve the ability to excel in a competitive market economy. In addition, the separation of business from politics helps with attracting and retaining qualified personnel as jobs and decisions are not bound to political considerations and talented people are more likely to stay on the job.

Native nations sharing geography with the U.S. have created development corporations and put in place boards of directors for Indigenous corporations as ways to separate business decisions from politics providing autonomy and stability to the business. For instance, the Pechanga Band of Indians created the Pechanga Development Corporation (PDC) and the Pechanga Gaming Commission (PGC) (Contreras, 2006). The PDC is the corporate arm of the nation and ensures the nation has control of its gaming enterprise while separating business decisions from political interference; while the PGC ensures compliance with federal and tribal law. The PDC has four positions elected by a majority vote of the tribal membership that answer directly to the tribal membership as opposed to the tribal legislative branch or council. The positions last for two years and are an odd number reflecting the commitment to consensus building and democratic process.

Having a board of directors for Indigenous corporations may also contribute to separating business decisions from politics (Cornell, 2006). A board of directors can create a buffer between the manager and council, bring order to business decision-making, ensure the operations of the corporation serve the long-term interests and objectives of the nation, and ensure sound business practices. While the literature is mixed on whether council members can serve as board members, it highlights the difficulties of addressing the conflict of interest in such cases. Typically, board members are a mixture of council members, other Native members, and outside business or economic development experts. While councils approve the overall strategic plans and policies, handling the day-to-day business operations and decisions is most effective when left to the corporate board and staff.

There are other measures that Indigenous leaders can adopt to protect businesses from political interference (Dodson & Smith, 2003).² These measures include having financial reporting, having written and communicated codes of conduct, keeping minutes from board meetings, and having written employment contracts among others (nations can develop or indigenize other measures that align with cultural traditions and values but these are not specified in the literature). These measures act as safeguards and encourage performance and fair dealing.

While these systems of separation can be set in place, assuming the total separation and operation of tribal-owned enterprises from their governing bodies, is problematic. An interaction between these two needs to exist and it is crucial that the nation's council understands the operations of the nation's enterprises (Cornell, 2006). With this knowledge, council members will have a better understanding of their role in fostering the nation's economy so that businesses can succeed.

² Another way to effectively mitigate government interference with business would be to support individually owned Native businesses. The rights of members to pursue economic opportunities within their Nations may be discussed in a Tribal Constitution such as, members "shall be accorded by the governing body equal rights, equal protection, and equal opportunities to participate in the economic resources and activities of the Tribe" (Minnesota Chippewa Tribe Constitution, 1964). Promoting individual enterprise draws a much cleaner line between politics and Indigenous-owned enterprise since the affairs of the enterprise are not directly managed by the government—except through regulation.

3.3.3 Hiring Suitable Candidates for a Job

Some Indigenous hiring practices are identified in the literature and there are different practices in hiring. Overall, Indigenous nations' hiring practices depend on their cultural values, their nation's context, and goals. Some nations have implemented tribal hiring preferences, while others draw from regional workforces to meet the job demand.

Many Indigenous nations implement a *tribal hiring preference* that emphasizes providing Indigenous people with first preference for open positions in enterprises. This practice reflects the need for distinct employment opportunities and is a strategy to develop career opportunities and support job creation for Indigenous people. The Navajo Nation, for instance, has its own employment preference called "The Navajo Preference in Employment Act", which attempts to lower its high unemployment rate (H. L. Brown & Austin, 2010; Webber, 2022). This tribal hiring preference, however, may come with costs for the nation (Crepelle, 2022; Legg et al., 2022; Verbos et al., 2015). This could lead to hiring an under-qualified workforce, which is likely to result in lower productivity; or deter employers from locating within the nation. Another concern is that -especially during election times- it may lead to nepotistic and politically-motivated hiring decisions, which can lead to inefficient government operations. Lastly, these preferences may result in Indigenous people expecting their nation to provide them with jobs.

Many Indigenous nations also draw from non-Indigenous workforces. Many nations consider non-indigenous candidates when the workforce within the nation is constrained or already engaged in other activities and may not be sufficient to meet the employment demand. The Mississippi Band of Choctaw Indians (MBCI), for instance, draws from the regional workforce for additional workers, and over time it has positioned itself as one of the top five largest private employers in the state of Mississippi (Phillips, 2009). Several non-Natives migrate to the reservation to work in manufacturing, service, and public sector enterprises. Similarly, Māori organizations seek the best person for the job within and outside the nation (Mika & O'Sullivan, 2014). They may also consider whakapapa (genealogical kinship) in assigning jobs, particularly in governing and managerial appointments.

Indigenous nations have been prioritizing talent strengthening within their nations, which has improved the pool of candidates that are suitable for their jobs. Some Indigenous nations have replaced external executives with nation members over time, as citizens gained education and relevant experiences (Akee et al., 2015). The San Pasqual Band of Mission Indians, for instance, bought out their five-year management contract from an external contractor and began to manage gaming operations with their own hires.

3.3.4 Investing in Talent Strengthening within the Nation

Many Indigenous nations are investing in cultivating and strengthening their talent pool within the nation. Nations use several strategies for talent strengthening such as offering workforce development and mentorship programs for employees, and scholarship programs for the community.

Some Indigenous nations offer workforce development programs to their current and potential employees. The programs focus on basic skills and skill enhancement as needed by employers. MBCI, for instance, embarked on a strategic community economic development plan with a strong emphasis on skills for technology-intensive jobs (Phillips, 2009). The nation developed the Integrated Technologies Centre as a workforce training facility on the reservation, where they select, assess, train, upgrade, and transition employees using customized standards for technology-intensive industries. They also operate the Choctaw Hospitality Institute which provides skill development for low or no-skill workers and “hard-to-reach” groups and provides basic training in math, curriculum skills, work preparation, and vocational training in management and education. They also offer training in the principles of quality and leadership, and on jobs specific to the gaming industry.

Similarly, the Pechanga Band of Indians offers scholarships for employees interested in further education and training related to their jobs with the requirement of passing with a B grade (Contreras, 2006). The Band’s casino also provides in-house training on management, sexual harassment prevention, and tribal culture to all new employees. Lastly, the Māori provide employees of the Sealord company³ with scholarships to study and work in Japan to learn the global business of fishing (Mika & O’Sullivan, 2014). The owners of the company and the Te Ohu Kaimoana (the Māori Fisheries Trust) provide and support these opportunities.

Some Indigenous nations also offer peer mentoring programs for administrative, management, and professional staff. The Gila River Indian Community, for instance, is developing a mentorship manual for its staff to institutionalize mentorship across the Gila River’s governmental operations (NCAI Partnership for Tribal Governance, 2017).

Lastly, a growing number of Indigenous nations offer scholarships to young Indigenous members and work with them to identify job opportunities. The Pechanga Band, for instance, provides full college scholarships for Indigenous members (Contreras, 2006). Full college scholarships require students to achieve or maintain a 2.0 GPA. Those who fail are required to repay the nation, which helps them filter out students who may not be serious about education. Similarly, the CPN offers scholarships and an internship program to its members (Citizen Potawatomi Nation, 2023). The latter program places interns in any Indigenous department that aligns with their career interests and educational pursuits. This is a paid internship that offers soft skill workplace training and professional communication development among others.

³ Sealord is a global fishing company jointly owned by Māori through Aotearoa Fisheries Limited (AFL) and the Japanese company Nippon Suisan Kaisha Limited (Nissui).

3.4.1 Setting a Strategic Long-Term Planning

Successful Indigenous nations establish a strategic future-oriented plan that aligns with their vision. This practice involves a leader or team of leaders setting out a long-term pathway that guides leaders and community strategies and efforts (Calliou, 2005; Ottmann, 2005). Although all Indigenous nations are unique and no unique strategy fits them all, there are some approaches common to successful nations. Some scholars note the importance of following a nation-building approach for strategic planning in Indigenous nations. In this approach, nations build an environment that encourages people to invest, a nation in which both businesses and humans can flourish (Cornell & Kalt, 1998). This approach focuses on prospects of sustainability (generating profits) instead of creating jobs, which leads to reinvesting in the enterprise, which in turn creates additional jobs (Anderson & Smith, 1998; Cornell, 2006). Other scholars also note an integrated approach to community development that considers interactions between the economic, political, educational, social, cultural, and financial subsystems (Anderson & Smith, 1998).

Tribal leaders of the Yavapai-Apache Nation and Membertou First Nation had long-term planning that was crucial for their nation's development. In the Yavapai-Apache Nation, leaders focused less on the immediate use of casino revenues and more on Indigenous empowerment, cultural awareness, and sustainable economic development (Piner & Paradis, 2004). Profits from gaming activities were first invested in essential tribal needs, infrastructure, and community welfare. Then, the nation invested in tribal well-being creating programs that provide childcare, education, healthcare, transportation, and housing among others. Some programs existed prior to casino revenues but were operated by the Bureau of Indian Affairs (BIA). The nation also heavily invested in cultural preservation (with a strong emphasis on language revitalization, oral tradition, and indigenous crafts); and education (creating a tribal fund for any member who desired a higher education). Posteriorly, the nation turned its attention to economic development and diversification. According to Piner & Paradis (2004), the nation became a driving force in Verde Valley tourism development in less than a decade.

Similarly, the Membertou First Nation used a business approach to government, management, and economic development to achieve social objectives (K. Brown et al., 2012). The nation focused on establishing sound business practices and policies as the basis for creating new ventures and partnerships, and economic success. Their model focused on leadership; establishing operational processes and policies; establishing a corporate brand, partnerships, and joint ventures; developing infrastructure (facilities and services); committing to human capacity development; and grounding in community culture.

3.4.2 Investing Enterprise Profits in the Nation

While some Indigenous nations make per capita payments, others are choosing to reinvest these profits in their communities. Although there are some benefits to per capita payments,⁴ these are recommended for nations with robust government services and ample financial resources as a way to re-distribute their profits among their citizens (Cornell, 2020). Shifting away from per capita payments and reinvesting in the nation contributes to community revitalization; reducing dependency, frauds, and deficits; reducing stereotypes undermining tribal sovereignty; and keeping money flowing in the nation (Crepelle, 2022). Furthermore, reinvesting profits contributes to Indigenous nations regaining control of their financial decision-making processes, which enhances their autonomy and self-determination (Blue & O’Faircheallaigh, 2018; Cornell, 2006; Lombardi, 2016; Russell A, 2018; Trevethan, 2019; Willmot, 2020).

Many successful Indigenous nations redistribute enterprise profits in investments that benefit their communities. Reinvestments contribute to expanding social programming and improving infrastructure, gaining control of socio-political institutions, diversifying funding sources, creating jobs, and nation-building for economic development (Blue & O’Faircheallaigh, 2018; Cornell, 2006; Mika & O’Sullivan, 2014). Nations such as the Yavapai-Apache Nation, the Mississippi Band of Choctaw Indians, the Gila River Indian Community, and Gija and Mirriuwung people decided to invest in their communities. These nations reinvest their profits in funding social and cultural facilities, improving the educational and health systems, funding social programming and infrastructure development, supporting business enterprises, and for long-term savings and land acquisition. This strategy enables Indigenous nations to improve the overall well-being of Indigenous communities, support nation-building for economic development, and maximize the return on their investment (Cornell, 2006; Guedel, 2014; Mika & O’Sullivan, 2014; Phillips, 2009).

Reinvesting enterprise profits fosters nation-building for economic development by advancing the goal of regaining control of socio-political institutions and diversifying economic activities. First, some Indigenous nations are using their profits to regain control of socio-political institutions, which had been undermined by colonization and the resulting dependency. The Pechanga Band of Indians, for instance, invested casino profits in establishing its own in-house legal team that gave them the confidence to exercise their sovereign rights (Contreras, 2006). With this team, the nation sued the state of California for breaching a compact agreement. The nation is an example of using gaming profits to gain economic self-sufficiency and expand governmental institutions to assert its sovereignty with greater strength. In

⁴ There is extensive literature on the advantages and disadvantages of per capita payments. Some studies indicate positive impacts on health, economic, and civic engagement outcomes. In health, there is evidence of reduced risk of developing psychiatric symptoms and behavioral problems in children from families lifted out of poverty by per capita payments; and use of per capita payments to afford healthier foods and address health crises (Maillachevuru, 2022; Sowerwine et al., 2019; Wood, 2020). In terms of economic outcomes, per capita payments alleviate financial hardships and can serve as collateral for loans, assisting Native citizens in overcoming credit obstacles (Gregg, 2021; Wellhausen et al., 2021). In terms of civic engagement outcomes, per capita payments may give citizens a direct stake in the nation’s economic welfare, increasing engagement. On the other hand, there are some negative impacts to per-capita payments such as the increase of substance abuse (Palermo, 2019).

addition, this case exemplifies an approach to nation-building that emphasizes the importance of coordinating tribal political and economic endeavors.

Second, many nations have fostered economic growth and development by reinvesting industry profits. Nations sharing geography with the U.S., particularly, have reinvested gaming profits into other profitable enterprises. Indigenous nations are motivated to diversify their industries because of non-Indigenous competition in the gaming industry, comparative advantage in other industries, and the need to stave overreliance in just one industry (R. Taylor, 2021; Teller, 2010). Some examples include the Seminole Tribe of Florida, which became the sole proprietor of the Hard Rock International brand that includes bars, restaurants, memorabilia shops, casinos, and museums (Meister et al., 2009); the Winnebago Tribe, which created Ho-Chunk, Inc. -its economic development corporation- and focused on other sectors such as government contracting (R. Taylor, 2021); and the Passamaquoddy Tribe and the Navajo Nation, which reinvested their gaming profits into cement plants (Teller, 2010). Investing in additional economic activities creates jobs and attracts and brings back highly skilled and educated Indigenous young people to serve in the community (Cornell, 2006; Keel, 2013; Teller, 2010).

Having Indigenous nations decide how to invest their resources enhances their autonomy and self-determination. Research conducted by the Harvard Project on American Indian Economic Development suggests that economic development is more likely to occur and be sustained when Indigenous nations decide their own approaches and resource development strategies (Contreras, 2006). Overall, this practice aligns investments with the nation's traditions and values.

3.5 ACCOUNTABILITY

Another crucial aspect for success is having accountability. Good leaders are accountable for their decisions, not only for how funds are used (Calliou, 2005; Cornell et al., 2004; Ottmann, 2005). Accountability is about leaders providing citizens with information about the decisions made so that they can assess performance. Practices around accountability in Indigenous nations include establishing culturally responsive reporting systems, establishing meaningful Indigenous indicators, and developing data collection systems. These systems and indicators reflect the nation's definition of success and the nation's priorities.

3.5.1 Establishing Culturally Responsive Reporting Systems

Reporting mandates have been widely criticized for being a settlers' tool of control (Backer & Schneider, 2015; Curtis & Jorgensen, 2004; Russell A, 2018).⁵ Norris et al., (2022) conducted an extensive literature review and noted that external stakeholders have set reporting requirements for Indigenous nations at unattainable levels and are paternalistic strategies. In addition, some Western expectations conflict with

⁵ Many Native nations sharing geography with the U.S. struggle with staff capacity issues to comply with reporting mandates (Tsosie, 2019). Complying with these mandates may require hiring specialized staff or engaging external professionals, which can be costly and difficult to sustain over time.

Indigenous nations' norms. For instance, short-term funding cycles and the corporate business culture are inconsistent with their intergenerational focus, and the hierarchical, one-way-reporting is inconsistent with their norms of grass-roots consultation and agreement.

More Indigenous nations, however, recognize their accountability to community members and find value in establishing culturally responsive reporting systems. For some nations, their Constitution, Bylaws, or other statutes include internal and external reporting mandates demonstrating justification for decisions. For internal reporting, nations generally deliver their financial information through annual financial reports that cover results from the previous fiscal year and future fiscal year goals or objectives. These reports are presented to nation members at State of the Nation/Band/Tribe assemblies, where the State of the Nation assembly presents them with an opportunity to directly meet public officials, receive relevant fiscal information, explore programs, and seek any necessary clarifications. Depending on the nation, fiscal reports may be delivered at regular or special meetings, or published directly through the nation's newspaper, or a specific mailing. It is also possible that these records may be only available to their members upon request.

For some nations communicating their financial status is important for transparency with community members and fostering good relations. The Membertou First Nation, cognizant of this need, initiated the annual delivery of financial statements to every home in the community in addition to this being available on their website (K. Brown et al., 2012). The statements are clear and concise, compare the current and previous financial situation, and detail the honorariums of chief and council. This practice has cultivated a sense of trust, contributed to good relations, and encouraged businesses, partnerships, and investments in this nation. Overall, this practice supports community participation in the enterprise and contributes to creating awareness among community members about the current state of business affairs (Nikolakis, 2009). In addition, publishing the financial status through periodic reports that are independently verified could protect Indigenous entities from financial misbehavior and staff turnover (Dodson & Smith, 2003).

Indigenous nations may indigenize current reporting systems to deliver accountability on their own terms to their own community. The literature highlights three ways in which they could do this (Norris et al., 2022; Shepherd, 2020). First, financial reports could include voluntary disclosures to incorporate Indigenous narratives and knowledge to suit their audiences (e.g., link cultural values to financial results and describe activities that protect the Indigenous community). Second, financial reports could include non-financial performance measures (e.g., environmental, social, and governance measures, measures that recognize land stewardship and cultural assets). Third, departments or enterprises could use a dual reporting structure to report to those operating the business and to the tribal council. A nation using this system for its tourism department indicated having integrated leadership participation in its objectives and accomplishments (Shepherd, 2020). Overall, effective fiscal reporting systems incorporate a nation's cultural practices which will yield higher rates of fiscal compliance within a nation to the system and its legal structure. Fiscal compliance encompasses reporting requirements and adherence to established policies and procedures.

Managing internal fiscal reporting sets a good foundation for a nation to engage in effective external fiscal reporting and management. In the U.S. external stakeholders may request an Annual Comprehensive Financial Report (ACFR) from an Indigenous nation to verify its fiscal condition when applying for grants or other types of funding. ACFRs are published by the Treasurer of the nation and provide information on the status of all types of funds (including, General Funds, Special Revenue Funds, Enterprise Funds, and Gaming Funds). The Cherokee nation, for instance, publishes its ACFR annually for public inspection, which meets federal and state requirements for internal controls and a single audit (J. Taylor, 2022). As part of the nation's single audit, "tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs." The internal systems developed by the nation ensure that the information reported to external agencies are culturally informed and compliant with the nation's standards.

3.5.2 Establishing Meaningful Indigenous Indicators

Scholars have questioned the applicability of standard economic and financial metrics in the Indigenous context and call Indigenous nations to develop metrics that track issues that matter most to them (Altman, 2000; Canadian Council on Learning, 2007; Cornell & Jorgensen, 2007; Lindsay, 2005). Current non-Indigenous metrics capture material resources but do not reflect the holistic nature of Indigenous well-being. By establishing their own metrics, Indigenous nations can measure their progress against their goals and advance their own policies of self-determined development.

Examples of Indigenous metrics used in financial management are limited in the literature, but examples in other areas may shed light on the type of indicators that could be developed. The current literature documents metrics that have been used or are being developed by some Indigenous nations in areas such as tourism, education, and wealth. In terms of tourism, Oklahoma First American tribes measure success through the sense of pride, destination affinity, internal feedback (from community members), and external feedback (from surrounding communities, partners, and visitors) (Shepherd, 2020). In terms of education, a framework that could better measure education success in Indigenous nations⁶ includes multiple indicators assessed throughout the places where learning occurs and individual's life stages, such as the availability of programs, the extent of use of programs, involvement of particular groups (such as family members and elders), and practices of traditional skills (Canadian Council on Learning, 2007). Other indicators include community and cultural roles, and students staying or leaving the community (Guenther et al., 2019).

To measure wealth, Indigenous nations value collective resources, generosity, and taking care of others; therefore indicators that reflect contributions not only to their members but also to surrounding communities are associated with Indigenous success. Some scholars reference measures such as jobs

⁶ Current metrics do not consider the lifelong nature of Indigenous learning and that it is a communal activity; only focus on intellectual development leaving aside emotional, physical, and spiritual development; and do not account for experiential learning, which includes learnings from land, elders, traditions and ceremonies, and family support (Canadian Council on Learning, 2007).

created for non-Indigenous communities and investments brought into other communities as some successes shared throughout the Indigenous communities (AIANTA, 2020; Cornell & Kalt, 1998). Indigenous communities may use other indicators meaningful to them based on their values. For instance, in the Makah Tribe, the family's wealth is measured by what they give away in the potlatch (a gift-giving feast) (Danes et al., 2016).

3.5.3 Developing Data Collection Systems

Establishing metrics also comes with developing mechanisms to continuously gather these data (Carroll et al., 2019; Cornell & Jorgensen, 2007; Dodson & Smith, 2003). This involves creating local Indigenous data systems that collect information and ensure that Indigenous ways of knowing are transmitted from one generation to the next.⁷ Indigenous data systems could include information regarding community assets, meaningful local indicators on health, education, welfare, service delivery, and social and cultural indicators that are relevant for planning. Overall, such data systems will need to be updated regularly and will require resources and partnerships among Indigenous nations, other governments, and data agents.

Many data collection across Native nations is a byproduct of Native programming. For instance, in many nations, the Constituent Service program has data collection systems in place and the data collected is exclusively for the nation's use. Nations such as the Shoshone-Bannock Tribes, Red Lake Nation, and White Earth Nation operate this program, which is usually housed and managed by the nation's Department of Human Services (Red Lake Nation, 2023; Shoshone-Bannock Tribes, 2023; White Earth Nation, 2023). Constituent Services collects data such as income, age, and addresses to provide needs-based funds to members for transportation, emergency cash assistance, homeless prevention, emergency stays, and funerary expenses. Data collected through these programs are used by the nation as it is funded by Tribal funds and contribute to planning services provided, ensuring that programs are properly staffed and resourced.

Nations collecting data for specific programs funded by external partners may be required to share data based on contractual obligations and program type such as a 638 contract.⁸ This data sharing would be subject to personally identifiable information (PII) and Health Insurance Portability and Accountability Act (HIPAA) laws. Depending on the arrangement, some of the data could be shared with service providers outside the nation. However, a nation may choose to protect its data due to data sovereignty.

⁷ Current data about Indigenous people and nations exist but rarely by and for their purposes, which makes data inconsistent, inaccurate, and irrelevant for Indigenous people (Carroll et al., 2019). In addition, Indigenous nations do not have access to existing data collected by external agents about their people, lands, and resources.

⁸ The Shoshone-Bannock Tribes, for instance, established a Tribal Health and Human Services Administration (THHS) to oversee eleven contract and grant programs related to 98-638 Self-Determination Act (638 Contract) programs with the Indian Health Service (IHS) and BIA (2023). The programs that it administers include community health nursing, community health representatives, counseling and family services, diabetes project, health education, and purchased and referred care (PRC).

The transferring of the data requires data-sharing agreements that help protect the privacy and confidentiality of the information and ensure that it is used appropriately and ethically. The Northwest Portland Area Indian Health Board (NPAIHB), for instance, has created a data-sharing agreement template for nations or Native-serving organizations. The agreement covers topics such as data ownership, data use, data security, data quality, data reporting, data retention, data destruction, and data breach (NPAIHB, 2023).⁹

3.6 STRENGTHENING RELATIONSHIPS WITH STAKEHOLDERS

3.6.1 Communicating with Community Members

Engaging Indigenous community members in the financial process is an essential part of the nation's financial success. This practice contributes to having a shared vision, responding to the needs of community members, and fiscal transparency. Practices such as generosity and reciprocity (Haar et al., 2019; Kimmerer, 2013), and collective decision-making (Danes et al., 2016; Jolly & Thompson-Fawcett, 2021; Verbos et al., 2015) are examples of how Indigenous leaders strengthen relationships with community members. In addition, Indigenous leaders communicate regularly with community members. These communications occur, for instance, in annual assemblies, through periodic newsletters (featuring administrative decisions), reports on corporate activities, and financial statements mailed to community members (K. Brown et al., 2012), in consultation meetings, and quarterly general meetings at locations on and off Reservations (Flanagan, 2019).

In addition to the current Indigenous practices, some research highlights other avenues for Indigenous leaders and administrators to engage their communities. The circles of influence (COI), for instance, provides a culturally informed process for engagement with community members in the context of fiscal management. In this context, Tribal leaders and administrations work with community members to form a shared vision and common understanding of Tribal finances. Elders, students, and community members are all part of this process, which "can empower, uplift, build equity, and give voice to communities..." (Parker et al., 2023).

3.6.2 Fostering Understanding of Indigenous Enterprises' Operations among Elected Leaders

Given the role and impact of elected leaders on Indigenous businesses, it is crucial they understand their enterprises' operations for informed decision-making (Cornell, 2006; Piner & Paradis, 2004). Indigenous enterprises may keep informed elected leadership through a variety of communications, including

⁹ In the context of the Shoshone-Bannock Tribes, a 638 contract is an agreement between a nation and IHS that transfers the administration of an IHS program, function service or activity (PFSA) to a nation. The contract is between a nation with the U.S. Department of Health and Human Services (HHS). The nation receives funding to run the PFSA which also provides the nation more control of the program. IHS data and resources related to the PFSA is made available to the nation.

orientations, presentations, and formal reports. For example, for a successful Indigenous-owned corporation it was pivotal to have an informed council. To achieve this, the corporation provided their newly elected members with a full day of orientation on corporate operations including business strategy, staffing, and financial reports.

3.6.3 Communicating with Community Members

Nations may enter into formal agreements with different public and private agencies. These agreements include contracts, compacts, operating agreements, memorandums of understanding (MOU), Tribal consultation, Treaties, and service agreements. Public and private agencies include federal, state, and local agencies, nonprofit organizations, and private firms. While the literature is sparse on this matter, key practices that can bolster these agreements would be regular engagement with a nation's Tribal attorney or legal department (Webster & Bauerkemper, 2022). Nations' legal advisors must be involved in drafting and revising the language used in the agreements. This practice will result in structuring agreements that account for the sovereignty of the nation, are culturally appropriate, take into consideration the nation's needs, are advantageous to the nation's interests, and reflect the mutual understanding and commitment of the parties involved, which will contribute to minimizing misunderstandings and the preservation of business relationships.

External legal contracting and consultation could also be used when in-house legal services are not possible. Lobbying groups, specialized attorneys, and Indigenous-oriented nonprofits can also facilitate the nation's navigation of the process. However, these external resources require careful consideration as these can be expensive which may or may not result in the desired outcome for a nation.¹⁰ Nations are often targeted by individuals who present themselves as experts in a given field. Good practices for Nations include routing such individuals through a normal hiring process where an application is filled out, a background check is processed, and there is a review. In cases where the nation chooses to engage with individuals for technical assistance contracts, the nation should ensure that there are no explicit waivers of sovereign immunity provided and that any disputes be resolved informally or through the nation's Tribal court. The Supreme Court in the U.S., for instance, has consistently ruled that Native nations are covered by sovereign immunity in commercial activities, and a waiver of sovereign immunity must be explicitly waived by the nation itself or through an act of Congress ("Federal Indian Law — Tribal Sovereign Immunity — Michigan v. Bay Mills Indian Community," 2014).

¹⁰ Selecting the incorrect specialist could lead to unfavorable results in lobbying efforts. Former Native nation lobbyist Jack Abramoff was sentenced to 48 months in prison for charges related to corruption, fraud, conspiracy and tax evasion (Department of Justice, 2008). Abramoff defrauded four Native nations and the federal government which resulted in him receiving more than \$23 million in undisclosed funds.

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