

# Integrating Economic Inclusion to Strengthen Local Economies

March 9, 2023  
3:00 to 4:00 PM ET



Views expressed during this session  
are those of the speakers and  
are intended for informational purposes.

They do not necessarily represent the views of  
Fed Communities or the Federal Reserve System.



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# Reinventing Our Communities (ROC) Cohort Program

A decorative graphic on the left side of the slide, consisting of a stylized flower with five petals in shades of yellow, orange, and green. Each petal contains a small circular photograph: the top-left shows hands holding a small green plant; the top-right shows a woman smiling; the bottom-left shows a group of people clapping; and the bottom-right shows a person's hands.

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# Today's Moderator



Neelu Panth, Senior Community Affairs Specialist  
Federal Reserve Bank of St. Louis



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# Why the Fed is focusing on racial equity

- To promote a healthy economy
- To examine and understand events, risks, and trends that affect the economy
- To “walk the talk”



# Guiding principles

**Reinventing our Communities (ROC)**- sponsored by the Federal Reserve Bank of Philadelphia, supports local-level capacity building on racial equity.

- **Defining Racial Equity**
- **Why Focus on Race?**
- **Our Approach to Systems Change**



# Pillars of Program Design

1

## Capacity Building

Cohorts build community capacity to address key local challenges through racial equity-centered collaboration.

2

## Community-Led

The program was designed in response to community needs and challenges identified by local leaders in ongoing engagement and partnerships.

3

## Creative Leveraging

The program leveraged the existing Reinventing Our Communities (ROC) brand to communicate the critical importance of reinventing communities and building local capacity to make structural change.

4

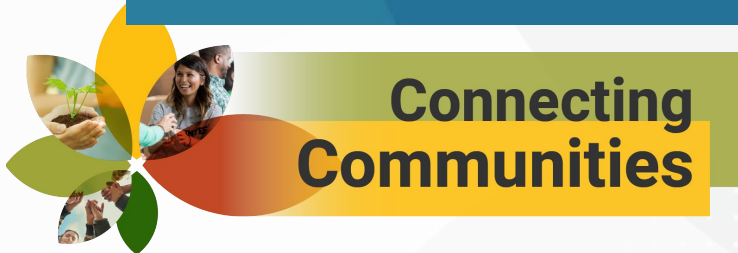
## Sustainable Systems Change

Each cohort develops a multiyear racial equity plan for addressing its community challenge through local solutions, incorporating racial equity training, topical webinars, technical assistance, and peer-learning provided through the program.



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# Overview: Program structure



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Nic Steele  
Executive Director  
Access Community Capital Inc.



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# ROC-Equitably Together Las Vegas

Organizing around equitable small business recovery and support for diverse and minority business owners in Nevada



# ROC-Equitably Together Las Vegas

- Cohort organizations
- Stakeholders
- Prospective community partners



# ROC-Equitably Together Las Vegas

## Goals

- Make capital more accessible for underserved communities
- Shift the business ecosystem to be more supportive of BIPOC entrepreneurs and businesses

## Initiatives

- Influence the operating environment
- Increase access to financial capital
- Fast track high-growth opportunities



# ROC-Equitably Together Las Vegas

## Operating Plan 3

Assess the Nevada SMB ecosystem, including geographic, demographic, and business ownership data with primary perspectives from business owners, capital providers, and business service organizations to paint a picture of the entire landscape. Explore the relationship between and among various stakeholders in the ecosystem to understand how the inputs to SMB success are (or are not) being coordinated.



# ROC-Equitably Together Las Vegas

## Capital Plan 2

- Improve the way commercial banks work with CDFIs to ensure more BIPOC business owners get the funding they need.
- This plan builds a loan referral system that calls for banks to send applicants to a Community Lender rather than turning them down altogether.



# ROC-Equitably Together Las Vegas

## High-Growth Plan 1

Create and promote business coaching and training to help BIPOC business owners master the skills and knowledge needed to scale their enterprises more quickly.



Laurie Girardi  
VP & Chief Strategy Officer  
United Way of Delaware



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**UNITED WE FIGHT.**

**UNITED WE WIN.**

**LIVE UNITED.**

*A new collective impact initiative for Delaware*  
**SUCCESS FOR OUR SENIORS (SOS)**



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# THE MISSION

**LIVE UNITED.**

*Today's seniors are tomorrow's workforce...*

and it is our job as adults to provide every senior with the tools, time, and resources to ensure they are on a clear path to career or college success when they graduate.



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# THE CHALLENGE

LIVE UNITED.

**8600**

Seniors Graduate  
Each Year

**4900**

Enroll in College, but many are  
not prepared and have no idea  
there are viable alternatives.

**3,700**

Enter the workforce or  
have no path.

We don't track their path,  
and therefore don't know  
what support they need  
until it is likely a crisis.

**13.1%**

Youth ages 16-24 are  
Disconnected and  
could have been helped  
while still in school.

22.9% of Black youth  
are disconnect - more  
than double that of  
white students



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# It's Time to Celebrate All Paths To Success



**Apprenticeship/  
Training/ Workforce**



**2-Year  
College**



**4-Year  
College**



**Entrepreneurship/  
Small Business**



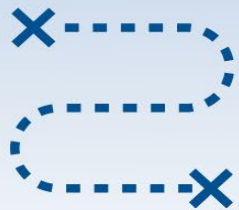
**Military/  
Service**

*And, if a student doesn't have a path yet, we help them find theirs - and support them along the way!*



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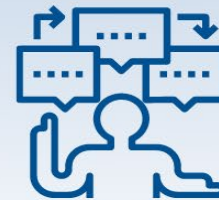
# Our Vision is Clear



**Clear Path**



**Celebrated**



**Connect the Dots/  
Provide Support**



**Stay Connected**

*Removing obstacles, providing resources, and following through all along the way.*



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# OUR MULTI-FACETED SOLUTION

**LIVE UNITED.**

*Start now. Scale and expand as we go...*

to make sure every high school senior in Delaware has exactly what they need to graduate with their clear path for success – customized to their unique interests, needs, and life.



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# *The Pilot - Build a Plan to Scale*

## Two Parallel Plans



Across DE Through  
Community Partners  
and Their Seniors



In Dover High  
Through School and  
Community Partners



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*The Pilot - Build a Plan to Scale*  
**2023 Graduating Class**

**600**

Across DE Through  
Community Partners  
and Their Seniors

**400**

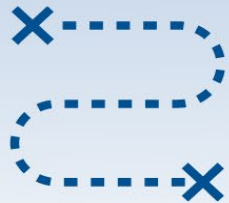
In Dover High  
Through School and  
Community Partners



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# Our Solution



Identify Path  
(Survey)



Map Resources/  
Expertise/ Partners



Include  
Student  
Voice



Equity Lens



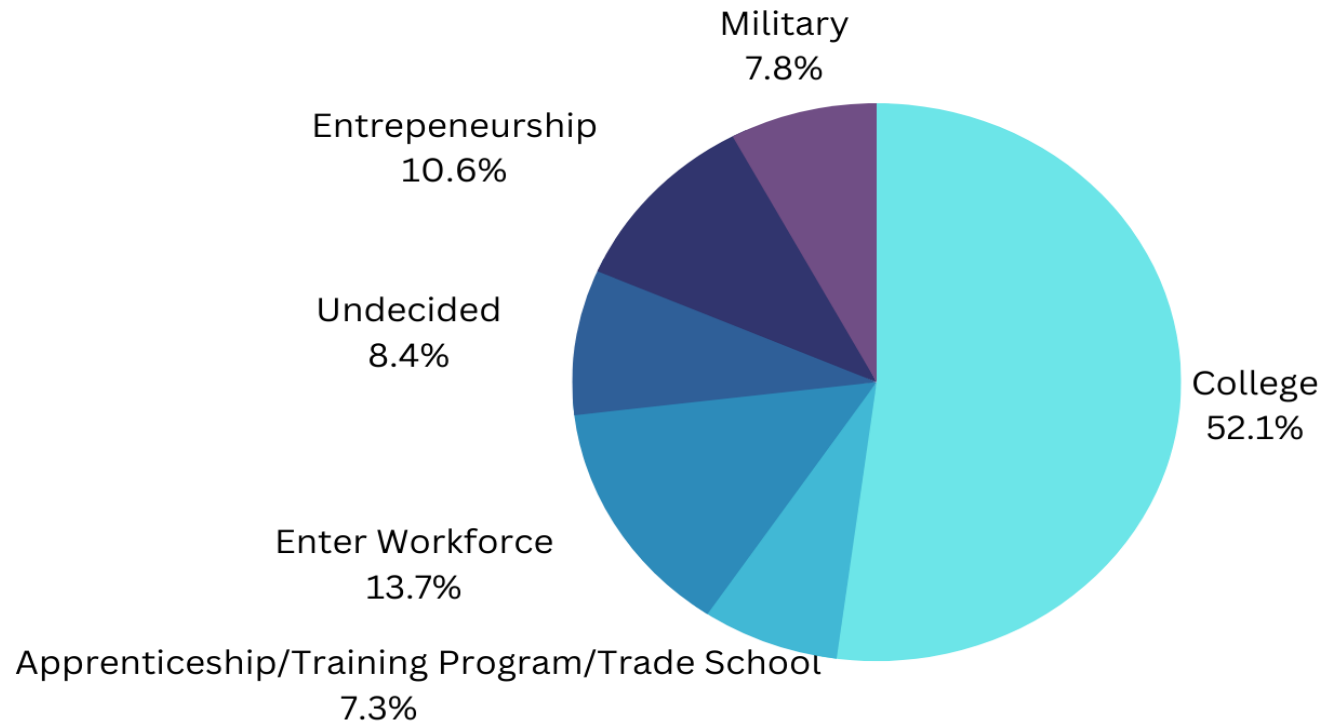
Meet Students  
Where They are Success

Scale/ Build Capacity | Greater Impact | Move with Sense of Urgency



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# Dover High - Survey Results



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# Our Partners in Success

## SOS Pilot in Capital School District



## Community-Based Partners Across the State



## Members of the Federal Reserve Bank of Philadelphia's Reinventing Our Communities (ROC) 2022 Cohort



## Connecting Communities



**GET EXCITED**

**LIVE UNITED.**

**DREAM**  
*Big*

**IMAGINE**  
*the*  
*Impact*

**TAKE**  
*Action*



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Joanne Nelson  
Director, Boone County, MO  
Community Services  
Department



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# IMPROVING UPWARD MOBILITY IN BOONE COUNTY

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Boone County's Upward  
Mobility Action Plan



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# Jobs and workforce development strategies

- **Implement upwardly mobile business practices**
  - The story behind the curve
  - The root causes
  - Partners who play a role
- **Five sub-strategies**



# Jobs and workforce development strategies

- **Enhance support for justice-involved individuals**
  - The story behind the curve
  - The root causes
  - Partners who play a role
- **Three sub-strategies**





# Panel Discussion and Q & A



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# Closing remarks and requests

- Complete the post-event survey
- Visit [www.fedcommunities.org](http://www.fedcommunities.org) for more Fed resources on community development topics
- Follow Fed Communities on social media. We're on LinkedIn, Instagram, and Twitter
- Mark your calendars for April 13, 2023, and plan to join us for the next Connecting Communities webinar. Registration is now open!

