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.
Reinventing Our Communities (ROC) Cohort Program
Today’s Moderator

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

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<td><strong>Capacity Building</strong></td>
<td><strong>Community-Led</strong></td>
<td><strong>Creative Leveraging</strong></td>
<td><strong>Sustainable Systems Change</strong></td>
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<td>Cohorts build community capacity to address key local challenges through racial equity-centered collaboration.</td>
<td>The program was designed in response to community needs and challenges identified by local leaders in ongoing engagement and partnerships.</td>
<td>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.</td>
<td>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.</td>
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Overview: Program structure

General & Theoretical

Racial Equity Training
Sessions facilitated by leading racial equity trainers

Economic Development Training
Small group trainings with leading research and practitioner workforce experts

Coaching & Advising
Individualized technical assistance from workforce and racial equity trainers

Community-Specific & Applied

Equity Plan
A multiyear racial equity plan for small business recovery and growth developed by each cohort
Nic Steele
Executive Director
Access Community Capital Inc.
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
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.
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
UNITED WE FIGHT.
UNITED WE WIN.
LIVE UNITED.

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

Connecting Communities
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.
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.

Connecting Communities
It's Time to Celebrate All Paths To Success

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

Connecting Communities
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
Dover High - Survey Results

- College: 52.1%
- Enter Workforce: 13.7%
- Apprenticeship/Training Program/Trade School: 7.3%
- Undecided: 8.4%
- Entrepreneurship: 10.6%
- Military: 7.8%
Our Partners in Success

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

Connecting Communities
Joanne Nelson
Director, Boone County, MO
Community Services Department
IMPROVING UPWARD MOBILITY IN BOONE COUNTY

Boone County's Upward Mobility Action Plan
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
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!