

We need more and better access:

It's clear that equity challenges in our regional economy at this time are not driven by a lack of opportunity per se, but rather a lack of access, or a lack of capacity needed to seize those opportunities. For example, the South has become a formidable manufacturing and logistics hub for the nation, yet there is little intentional effort to prepare and plug our underemployed, work-ready residents into those jobs. Similarly, with our entrepreneur ecosystem, we have numerous incubators and accelerator programs across the South, but the few that actually reach non-traditional segments of the pool of prospective entrepreneurs tend to be under-resourced.

Economic equity and economic development are disconnected:

There is growing concern over our region's approach to economic development and its impact on racial economic disparities. The summit was a platform for amplifying these concerns. To the extent that we recruit new corporate headquarters to the South, we must allow equity to serve as a prevailing criterion in allocating incentives to those businesses. The consensus among attendees on the matter was that our communities have not been well-served in the use of tax dollars for economic development purposes. This is perhaps the most critical challenge with our regional economy in terms of its impact on racial disparities. We intend to dig deeper into these issues through the Just Opportunity Program and the Just Opportunity Circle coalition in the next year.



SPEAKER & ATTENDEE PROVOCATIONS

Urgency of now:

There was a strong sense of urgency for us to act. This energy can be further cultivated to build momentum, to form a much larger public conversation to balance the focus on regional economic growth more toward racial equity.

Entrepreneurship on the rise:

In the absence of gainful employment opportunities in our communities, we are making our own way. It was evident at the summit that there is a strong streak of entrepreneurship in our communities, even while we lack access to strong supports for start-ups. The specific provocation from speakers in the “Leveraging Public & Private Procurement” and the “Access to Capital for Entrepreneurs of Color” sessions was that we are still not plugged into the region’s small business pipeline, and that while that is in great part due to structural barriers, it’s also on us to “show up” in these spaces and make a compelling case for supporting our enterprises.

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Future's in our young people's hands:

Youth development is inherently a long-term endeavor, yet it is often truncated by what's happening in the moment. The presence of young people at the summit, and focus on youth development, forced a conversation about our region's future. What's the long-term strategy for our economy? Our work with youth of color today is central to answering that question, and should be treated as such. The Just Opportunity portfolio includes a budding program to support organizations that work directly with men and boys of color, where this kind of long-term visioning and planning will be carried forward.

Let's break down silos:

Several speakers and attendees reasserted the need to break down silos in the economic development landscape, evidenced by the fact that so many attendees were unaware of the different institutional actors that are making decisions every day that direct our economy one way or another. Aside from the summit being informative about the role of different agencies in the landscape, it also revealed the extent to which these agencies across the region are not in communication with one another, causing them to act more as competitors rather than strategic partners in some instances.

Let's turn threats into opportunities:

Speakers from the "Leveraging and Mitigating Opportunity Zones" plenary passionately encouraged participants to tap into the new federal Opportunity Zones program. While little has been publicly shared about the benefits of the program for our communities, concerns about the program's exacerbating effect on displacement is well known, so it was



significant for our speakers to be able to shed light on both concerns and on ways to offset the potentially harmful effects by increasing the enterprises and redevelopment projects led by people of color, for people of color that are funded by OZ funds.

Redefining economic development terms:

The summit served as a primer to economic development concepts for attendees. Many participants challenged us to redefine terms like “return on investment” and “risk.” This is in a nutshell the mission of the Just Opportunity program- to shift our region toward a more regenerative approach, focused on creating opportunities designed to unlock the great economic potential in our communities, as opposed to an extractive approach that leverages our land, talent and culture to benefit others.

New leadership training:

In order for our youth, entrepreneurs and advocates to have more influence in the economic development sphere, we need to cultivate their leadership. The summit is just the beginning for PSE. WE will develop a new leadership training focused expressly on disrupting current, conventional practices in workforce development, procurement, use of public incentives and the general economic development paradigm.



NEXT STEPS

The Just Opportunity Summit generated new relationships among grassroots leaders, concerned residents, and PSE’s partner organizations. It also served as an important precursor to our advocacy work around corporate and developer subsidies, as well as on improving transparency in procurement. Speakers like Michael McAfee of PolicyLink demonstrated the importance of PSE’s advocacy around racial economic disparities, and the importance of growing the movement for racial justice in the South.

We are eternally grateful for your participation; you are critical to our region’s economic development landscape, and to seeding a cohesive agenda around racial economic inclusion. We need your continued engagement in this work to boost the participation of our communities in our local economy.



Special thanks to The Just Opportunity Circle, who represents an organized group of key regional economic development leaders from the private, nonprofit, and government sectors. This committed group is exploring sustainable strategies and solutions for equitable economic opportunities for individuals and their families.

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