

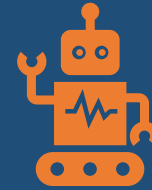
May 5, 2020

Elevate Greater Akron

Opportunity
Akron



Spark Akron



Refocus on
Urban
Centers



New BRE



Elevate
Akron





An Economic Case for Inclusion

Our region has a **growth problem.**

In order to grow, we need to be **more inclusive.**

This is an **urgent imperative** for businesses and economic development organizations.

Inclusion isn't just the right thing to do – there's a **strong business case.**

Q: For every **\$100 in income** that a white family earns, what does a black family earn?

Q: For every **\$100 in wealth** that a white family has, how much does a black family have?

Q: For every **\$100 in income** that a white family earns, what does a black family earn?

\$57

(average guess in survey = **\$86**)

Q: For every **\$100 in wealth** that a white family has, how much does a black family have?

\$5

(average guess in survey = **\$85**)

“**High-income white** survey respondents were most likely to hold the view that **society is fair**, and to overestimate **economic equality**.”

Greater Akron Has Been Treading Water

Akron's rank out of the 100 largest metro areas from 2007-2017



Job
Growth:
89

Young
Firms:
72

A large portion of our population has been **systemically excluded** from participating in our economy.

Traditional Economic Development Approaches are Proving Ineffective

Business Relocations Down
2000-2012

-50%

Akron FDI vs National Average
2011

-31%

Good news, we have **people here.**

People Who Want Jobs but Don't Have One

Summit County

13,000 skilled, prime-age people



They aren't skilled enough

... a 4-year degree



People Who Are Underemployed

Summit County

62,000 skilled people



75% have a 4-year
or 2-year degree



Blacks in Akron MSA Fare Worse than in Peer Cities

Share of people with a 2-year degree and a good job

Black

White

Akron	21%	Akron	43%
Greenville	30%	Greenville	46%
Grand Rapids	35%	Grand Rapids	43%
Cleveland	27%	Cleveland	43%

1. Black people in Akron do far worse than in peer metros

3. Even though white people in Akron do not do worse than in peer metros

2. Akron's black/white gap is by far the largest

This is **important.**

This is **necessary.**

There are also **barriers.**

Barriers

People lack access to jobs that exist

Businesses have exclusionary practices

Decline in number of jobs near the average resident

Akron MSA, 2000-2017

Approximately

75%

are never posted, filled via networking.

There are multiple mobility options nowadays

All Neighborhoods

-14%

High-Po Neighborhoods

-22%

Nationwide, the typical white person lives in a neighborhood that is

75% white

Unconscious Bias



Diversity and Inclusion Drive Innovation

	Effect of Diverse Leadership
Make it safe to risk proposing novel ideas	+40%
Have ideas prototyped/developed	+18%
Deployed in the marketplace	+15%

Diversity and Inclusion Drive Financial Performance

Companies in the top quartile for ethnic/cultural diversity are

33%

more likely to **outperform their peers.**

Companies with the most ethnically/culturally diverse boards are

43%

more likely to **experience higher profits.**

**We can do something
about this.**

A word cloud centered around the word "Solutions". The words are arranged in a circular pattern around the central term. The words include: "Purchasing", "Diverse Environment", "Entrepreneurship", "Hiring Practices", "Talent Pipeline", "Business", "Innovation", "Growth", "Opportunity", "Community", and "Inclusion". The words are in various colors (blue, orange, green) and sizes, with "Solutions" being the largest and most prominent.

Growth Opportunity Purchasing
Diverse Environment Community
Entrepreneurship
Solutions
Innovation Hiring Practices
Talent Pipeline Inclusion Business

Procurement

- Engage minority suppliers



Here's What We're Doing

Mid-Tech Initiative

Supplier Diversity Guide

Ecosystem Mapping

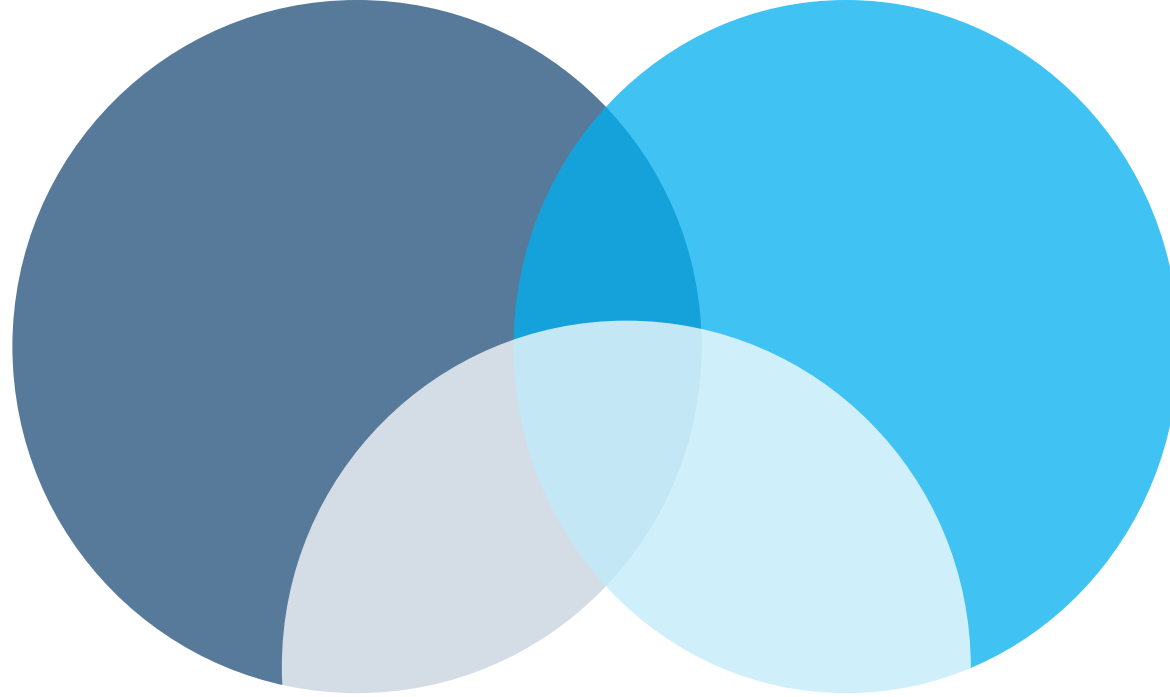
Unconscious Bias Training Resources

Peer to Peer Roundtables

Storytelling to Highlight Minority and Female-Owned Firms

Inclusion goals for Chamber Board/Staff Diversity and Operations

What's the **next** thing **you** can do?



GREATER
AKRON
INCLUSION SUMMIT

What will you do next?

Questions?

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