



New Growth
Innovation Network

POWERING INCLUSIVE ECONOMIES

Inclusive Economic Development in EDD's COVID-19 Recovery

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Inclusive Economic Development in EDD's COVID-19 Recovery



Ryan M. Smith

Research and National Technical Assistance Coordinator
Performance and National Programs
Economic Development Administration
US Department of Commerce



M. Yasmina McCarty

CEO & President
New Growth Innovation Network



Brett Schwartz

Associate Director
National Association of Development Organizations
Research Foundation

New Growth Innovation Network

New Growth Innovation Network (NGIN) is a national network of economic development practitioners building inclusive economic growth which creates prosperity for individuals and communities which have been left out of recent economic opportunity, especially people of color, women and neglected geographies.

Project Overview



National Community of Practice

- Build a National Community of Practice to catalyze economic leaders to take inclusive economic recovery actions in their communities and deliver equitable and durable economic recovery
- Support through insights, best practice resources and training



Technical Assistance

- Support six EDDs, one from each EDA region, to embed economic inclusion in CEDS coronavirus economic recovery plans
- Support through technical assistance

Project Rationale

- Inclusive economic growth is based on the premise that long term regional competitiveness comes from equitably engaging all individuals and assets in the community, and that persistent inequality, racial income gaps and racial wealth gaps hamper economic growth.
- Inclusive economic growth creates stronger economic growth for the EDD region, by fully engaging all individuals and assets. And embedding inclusive growth into the CEDS coronavirus economic recovery will ensure a strong recovery from the economic damage of COVID-19.

A wide-angle photograph of the Chicago skyline at sunset. The sky is filled with soft, pinkish-orange clouds. The city's skyscrapers are silhouetted against the sky, with many windows glowing with warm yellow light. The city is reflected in the calm water of Lake Michigan in the foreground.

5 Levers for Inclusive Economic Growth

- 1. Physical & spatial infrastructure**
- 2. Innovation infrastructure & small business ecosystems**
- 3. Human capital**
- 4. Financial capital**
- 5. Civic infrastructure**

Areas of Most Activity Post-COVID



Small Business

- Equitable small business support
- Expanding access to capital
- B2B connections and networks especially for high growth industries



Workforce

- Supporting diverse talent access high-growth, wealth-generating opportunities
- “Next economy” talent development programs



Civic Infrastructure

- New partnership models
- More coordination across economic and community development
- Data, metrics

EDD Sample Actions for Phase 2 Technical Assistance

- EDD partners with EDA-funded University Centers to ensure strong connections to diverse entrepreneurs and diverse professional networks for post-COVID growth sectors.
- EDD works with business networks in the region to ensure diverse entrepreneurs are networked and financed to engage on post-COVID "next economy" opportunities i.e. reshoring, new manufacturing, etc.
- EDD connects emerging entrepreneurs with established companies in post-COVID growth sectors via supplier networks, B2B networks, mentors, etc.
- EDD promotes the post-COVID economic sector priorities to minority and women entrepreneurs and/or identifies partners who can achieve this e.g. minority chambers.
- EDD identifies structures to attract business incubators, maker centers, etc. to locate in low- and middle-income communities and business zones hard-hit by coronavirus. Business location decisions can be facilitated through intermediaries, EDDs, regional chamber DEI initiatives, minority chambers, industry associations, universities, etc.
- EDD identifies organizations which can increase inclusive, equitable and patient local capital to invest in coronavirus economic recovery efforts.
- EDD improves metrics and tracking on their CEDS, to ensure the EDD is monitoring equity and economic inclusion in the coronavirus economic recovery.

National Community of Practice



Who should join?

- The National Community of Practice, is open to all EDDs and RPOs interested in inclusive growth economic recovery actions for their communities



How will it work?

- Blog posts, webinars & virtual roundtables on set schedule focused on different themes
- Sessions will be a mix of field-based insights, practices and peer-to-peer exchange

National Community of Practice

Outputs

- Best practice resource guide
- Training on integrating economic inclusion for coronavirus recovery into CEDS
- Final report which synthesizes project insights and findings



Call to Action: Email innovate@newgrowth.org
to join the National Community of Practice

Technical Assistance

Support Six EDDs with Technical Assistance

- Technical Assistance Support Package 1 - (a) analytics on the economic impact of coronavirus, considering exacerbated economic inequalities and (b) analytics to identify post-COVID economic growth opportunities which can deliver an inclusive economic recovery
- Based on above, develop recommendations for each EDD
- Based on the above, agree the recommendations to be embedded in the CEDS coronavirus economic recovery plan

Technical Assistance

Support Six EDDs with Technical Assistance

- Technical Assistance Support Package 2 - Provide technical assistance to each of the six EDDs to build internal capacity to implement recommendations and/or build external organizational linkages to implement the recommendations
- Support EDDs take action through additional insights, best practices and resources
- Please note: Each EDD receives both technical assistance support package 1 and 2. All technical assistance delivered virtually.

EDD Selection Criteria

1. EDD's alignment with EDA investment priorities
2. Geographic diversity, including metro size, type and underlying economic structure
3. Level of economic damage from coronavirus and its impact on growth of economic inequality
4. EDD's commitment to inclusive growth as the remedy for the coronavirus damage
5. EDD's civic capacity to deliver inclusive growth strategies to recover from the coronavirus



Call to Action: Email innovate@newgrowth.org
with an expression of interest by 31 May 2021

Partner: NADO Research Foundation



- NGIN is pleased to have support for this project from National Association of Development Organizations Research Foundation (NADO RF)
- NADO RF will partner with NGIN on this project in the following ways:
 - Together with EDA and NGIN, host a virtual event to announce the program, engaging development organizations across the country
 - Develop a resource/best practice guide to support EDDs integrating economic inclusion for coronavirus recovery into the CEDS
 - Deliver a virtual training on integrating economic inclusion for coronavirus recovery into the CEDS at NADO annual event



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Email innovate@newgrowth.org to join the National Community of Practice or to express interest in becoming one of the 6 EDDs receiving technical assistance.