



## Economic well-being

<b>Idea 5</b>	Support entrepreneurship, new business development, supplier diversity, and local economy
<b>Proposal 5a</b>	Strengthen local, state, and national fabric of support for small businesses
<b>Description</b>	<b>Strengthen local, state, and national fabric of support for small businesses</b> , including diversity of supply chains and encouraging/incenting local economies, e.g., incenting/supporting local lending and buy-local campaign.; Support local business through small business associations, chambers of commerce, and federal reserve branches. Expand the audience beyond the usual suspects to business schools, alumni, accountants, and others who influence assets.
<b>How will the proposed action advance equitable health and well-being?</b>	<p>Re-imagining future of work toward inclusion*</p> <p>For people facing discrimination, this proposal would offer the opportunity to strike out as a small business owner and get access to healthcare for their families. We know that income and job security is a social determinant of health and that the history of white locks people out of opportunity; entrepreneurship is a pathway toward undoing racism and white supremacy and facilitating opportunity in communities of color. With the right systems of support in place, entrepreneurship could lead to better mental health because it offers a sense of agency and control over one’s work environment. Small businesses allow people to work free of discrimination and can be health affirming. They build resilience in local communities, offering purpose, connection, and control that can have an impact on positive mental health and well-being. (Note that the risks involved in starting and running a small business can also be detrimental to mental health).</p> <p>We are facing significant changes in the nature and future of work, particularly for marginalized communities. How could we use small business supports to prepare for transitions in the future of work without leaving people behind? We have a history of not preparing for transitions in the economy. Entrepreneurship could offer a solution for some people.</p>
<b>Is there work we can build on?</b>	<a href="#">The Omidyar Network</a> focuses on worker power and entrepreneurship. How do we ensure working people have life sustaining/affirming employment and sustainable income? Their work sits alongside new business creation

	<p>San Diego Mompreneurs and Justice Initiative work on talent pooling, including employee ownership &amp; incentives for that for mom-entrepreneurs and those who are formerly incarcerated. This is a stepping stone in larger strategy:  <a href="https://issuu.com/sandiegofamilymagazine/docs/san_diego_family_may_issue/s/10484204">https://issuu.com/sandiegofamilymagazine/docs/san_diego_family_may_issue/s/10484204</a> and  <a href="https://www.sandiegouniontribune.com/business/story/2020-07-03/social-justice-group-launches-effort-to-help-formerly-incarcerated-business-owners-during-covid-pandemic">https://www.sandiegouniontribune.com/business/story/2020-07-03/social-justice-group-launches-effort-to-help-formerly-incarcerated-business-owners-during-covid-pandemic</a>  <a href="#">Carla Javits</a>, REDF, focused on social entrepreneurship and federal policy:  <a href="#">Next Street</a> (women’s entrepreneurship and CDFIs)  <a href="#">Shelterforce</a> (focus on individuals who are formerly incarcerated):</p>
<p><b>Who would have to act? Who would be key partners?</b></p>	<p>Educational system (how can we catalyze and instill entrepreneurship in high school and undergraduate education? Building this capacity could be a driver of “downstream” activity.          Mom-entrepreneurs          Nonprofits (we need to reframe and consider nonprofits as part of small business fabric and ensure they have the support and incentives they need to succeed)          Care economy (how can we pair the needs of the care economy with small business/entrepreneurship and particularly recognize women of color and immigrant women as entrepreneurs? These women give back to their community, and we anticipate job growth in health- and care-related fields next 10 years.)          Mayor’s Institute and the National League of Cities (focus on job creation, anchor institutions, etc. Can cities offer incentives?          Partnerships are key. Focus is on low- to no-income with barriers to employment. Tia Ryans can offer more detail here.)          Partnerships between orgs with expertise in entrepreneurship, low-income families, and the higher education sector          CDFIs (where are the bright spots in supporting entrepreneurship?          Can we look to international examples? Explore access to credit, including personal credit history which can be a barrier and a risk)</p>
<p><b>A few high-level action steps</b></p>	<p>Navigation and technology - matching better with what exists; address the gaps through new solutions</p> <ol style="list-style-type: none"> <li>1. Remove barriers for formerly incarcerated and other marginalized groups to support small business development: how do we design for these aspiring entrepreneurs and connect them to resources?</li> <li>2. Consider intersections with housing development: how could we re-imagine wrap-around services (career center, medical clinic, daycare, transportation) to expand/include business incubator space (communal workspaces, access to technology, navigation supports)? Provide communal</li> </ol>

	<p>resources and culture to create an ecosystem of community and practice.</p> <ol style="list-style-type: none"> <li>3. Create structures in high demand sectors with living wages.</li> <li>4. Build business structures and market demand.</li> <li>5. Explore federal and state incentives and policies, including creating incentives for hiring formerly incarcerated individual, increasing awareness of existing incentives, providing access to capital, and improving literacy. Explore different financing structures, including private donors, different loan funds, and micro-finance</li> <li>6. Explore local partnerships, including with higher education, employers, health organizations and wrap-around services to connect aspiring entrepreneurs with more established organizations</li> </ol>
<p><b>Other comments or guidance</b></p>	<p>Local level or national level action</p>