

Empowering Workforce Development and Entrepreneurship in New Mexico's Black Communities



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MOTIVATORS TO SUPPORT SOCIAL & FOR PROFIT BUSINESSES IN NEW MEXICO

FOSTERING ECONOMIC GROWTH

Black entrepreneurs

experience the impacts of both racialized discrimination. In fact, discrimination in the workplace is cited as a motivator for many Black New Mexicans who start their own businesses and nonprofits.

OVERCOMING INEQUITIES

Participation in the workforce and business sectors will require a long game strategy for sustainability and community resiliency. Transformative approaches are needed as opposed to transactional and discrete activities

PROMOTING TRUE MULTICULTURALISM IN NEW MEXICO. ENTREPRENEURSHIP

The prevalent tricultural myth in New Mexico has served to exclude Blacks from the political, social and cultural landscape and it can only be overcome with intentional and targeted strategies and investment.

The Genesis of The New Mexico Black Leadership Council





The African American Community Economic Transformation Study (A.A.C.E.T.S.) team conducted a community based participatory research project (CBPR) during the time period beginning in 2014. Over the duration of this three-month period the A.A.C.E.T.S. Leadership Team (hereinafter referred to as "the Team") implemented a four part data collection and analysis study with a purposive and diverse sample of service providers and opinion leaders within the African American community in Central New Mexico.

ANALYZING THIS DATA LEAD TO THE FOLLOWING RECOMMENDATIONS:

CREATE A HUB ORGANIZATION



Establish a community-based entity that functions as a central hub organization with the capacity to act as both a financial and capacity building support to the African American community.

LEADERSHIP DEVELOPMENT INSTITUTE



Establish a leadership development institute for the African American community to support the development of the next generation of leadership, increase the capacity and connectivity of the current leadership, and to sufficiently honor current and past leadership.

COMMUNICATIONS NETWORK INFRASTRUCTURE



Establish a communications
network/infrastructure that will define the ways
that the African American community in New
Mexico connects and communicates with its
members, allies, target institutions and broader
communities.

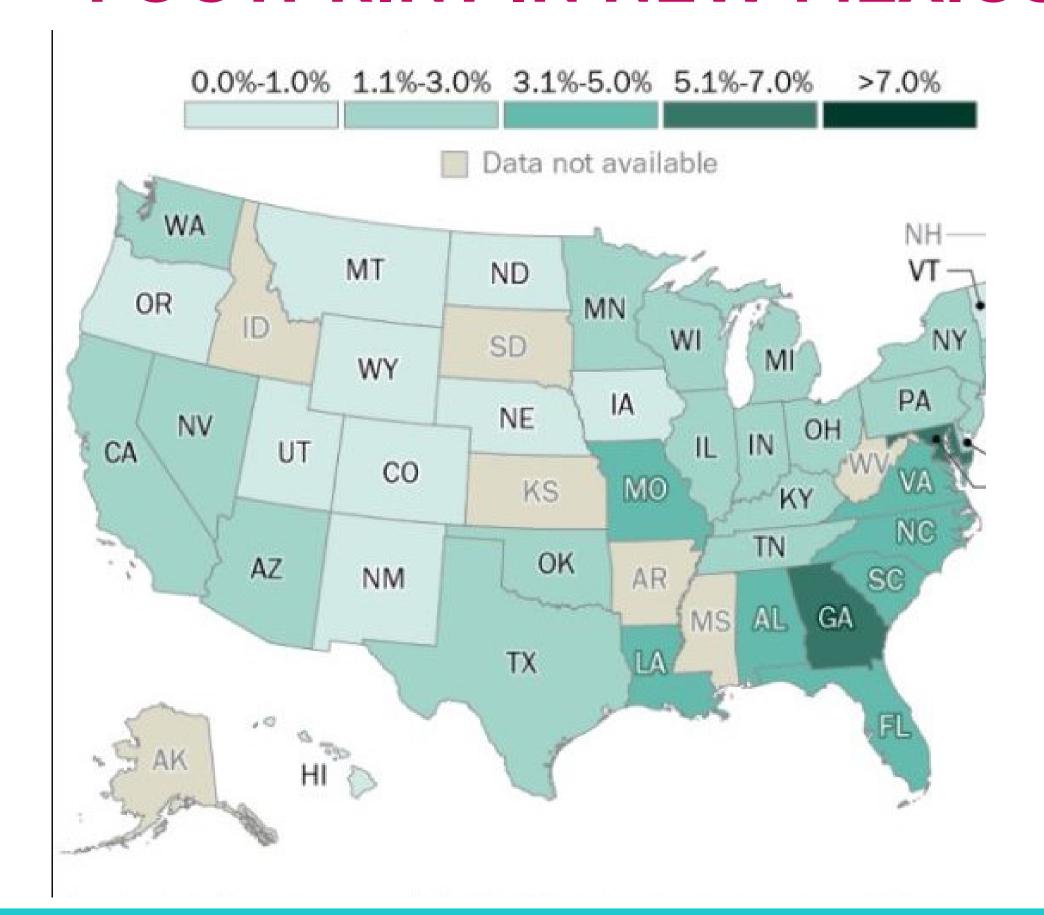
Who Is The New Mexico Black Leadership Council?



New Mexico Black Leadership Council is an Albuquerque based 501(3)(c) non-profit working to foster sustainable leadership, create inclusive opportunities, develop multicultural capacity, and cultivate progressive partnerships that support Black communities and benefits all New Mexicans.



BLACK SOCIAL AND FOR PROFIT BUSINESSES FOOTPRINT IN NEW MEXICO



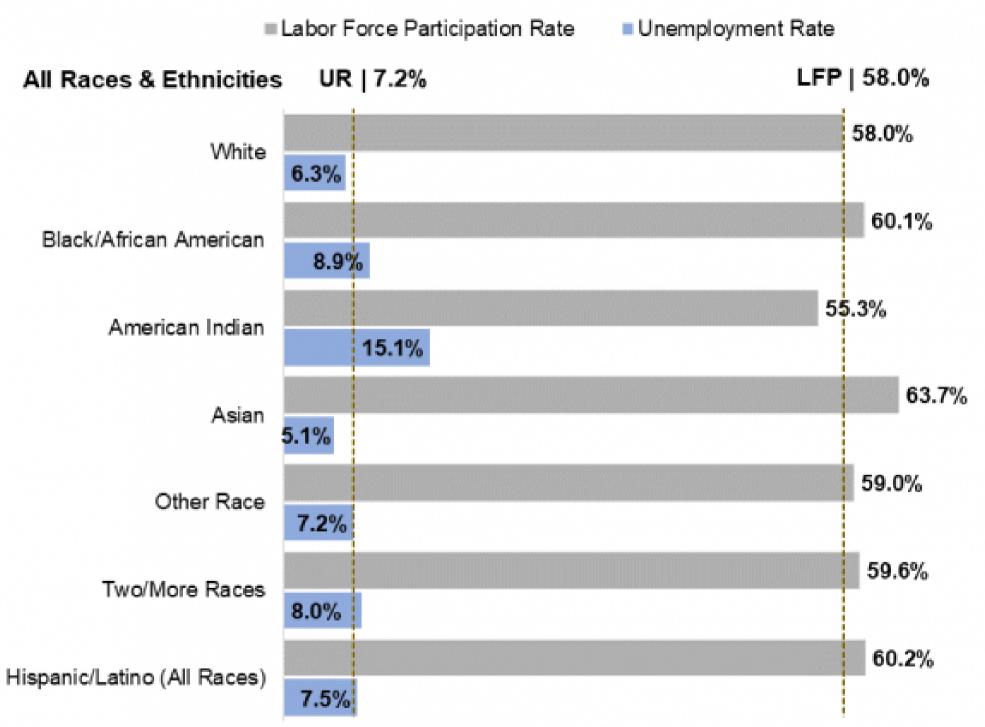
According to 2020 **Pew Research Center Data Black** Businesses **Comprise Less** Than 1% of the **Businesses In The** State

HISTORIC INEQUITIES

Stark opportunity gaps evident when disaggregated by:

- Race and ethnicity
- Gender
- Disability
- Veterans
- Youth
- Parenting
- Geography

18. Labor Force Participation and Unemployment Rates by Race and Ethnicity, 2018



© National Skills Coalition Source: 2018 5-Year Estimates Able 52301

INFORMATION COMING FROM NEW MEXICO SOURCES

New Mexico Business First Book of Lists Identifies Less Than 10 Black Owned Businesses In the State



KEY CHALLENGES FOR BLACK BUSINESSES IN NEW MEXICO



ACCESS TO FINANCING

Recent studies have shown that businesses owned by Black entrepreneurs are less likely to be selected for funding from angel investors, venture capitalists, and financial institutions.



In addition to limited capital many minority owned businesses lack access to applicable business training and education needed to scale



ACCESS TO MENTORS & SUPPORTS

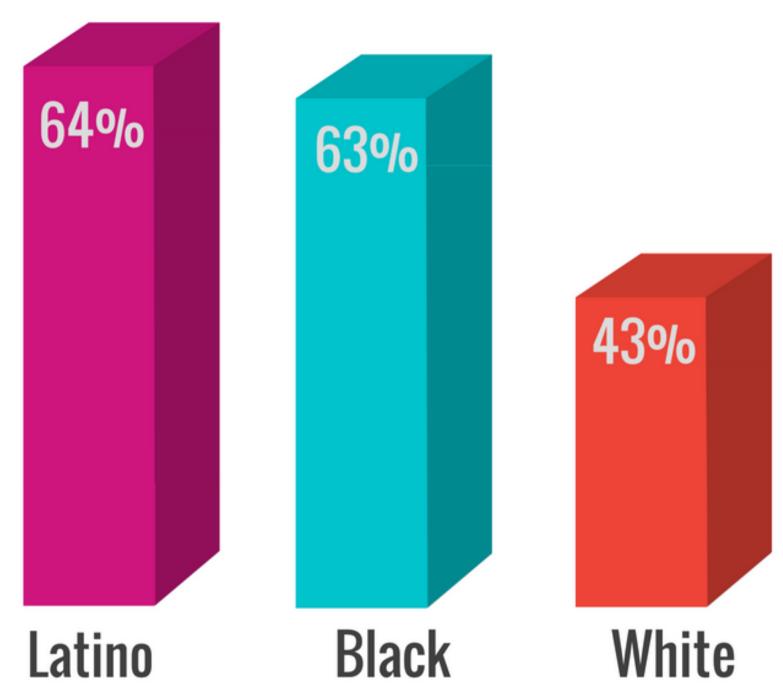
Challenges with obtaining mentorship have presented a much greater hurdle due to: lack of access to existing networks, lack of early entrepreneurship exposure, and cultural challenges.

MILLENNIAL DEMAND FOR SUPPORT

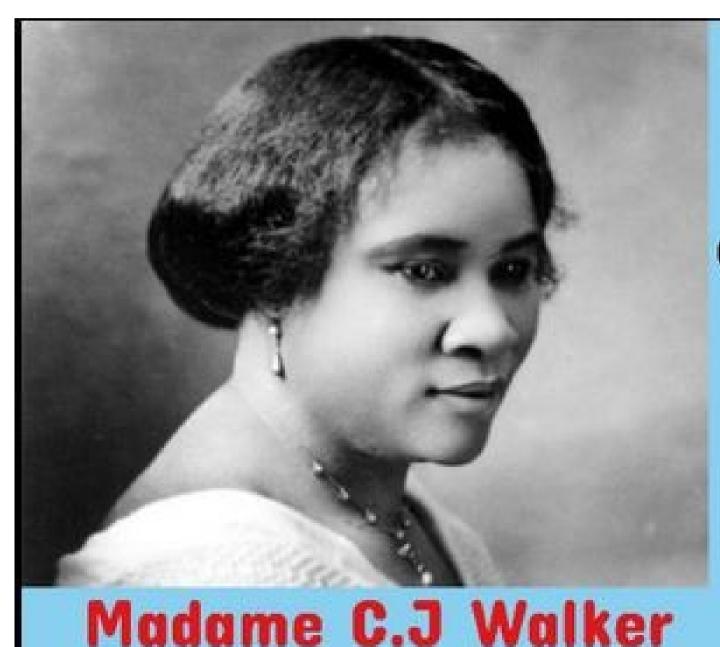
Percent of Young Americans Who Would Like to Start Their Own Businesses, by Race

64% of Latinos and 63% of African-Americans want to start their own companies but lack the access to support.

92% of millennials want increased access to education and training to run a small **business**.



WHAT SHOULD WE DO TO LEVEL THE PLAYING FIELD?



"I had to make my own living and my own opportunity. But I made it! Don't sit down and wait for the opportunities to come.
Get up and make
them."

Workforce Development Ecosystem

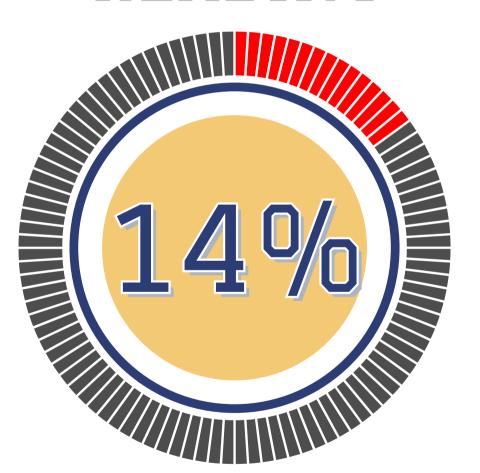




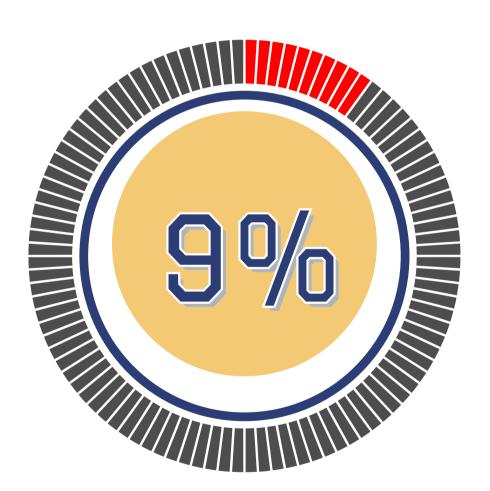
AVERAGE PROFICIENCY

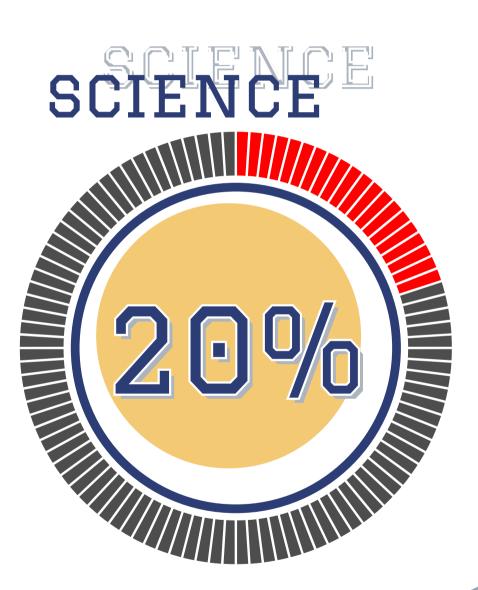
based on information for each school in the Highland Cluster provided by New Mexico Public Education Department

READING



MATH





WHO ARE OTHER IMPORTANT PLAYERS IN SUPPORTING BLACK-OWNED SOCIAL AND FOR PROFIT BUSINESSES IN NEW MEXICO?

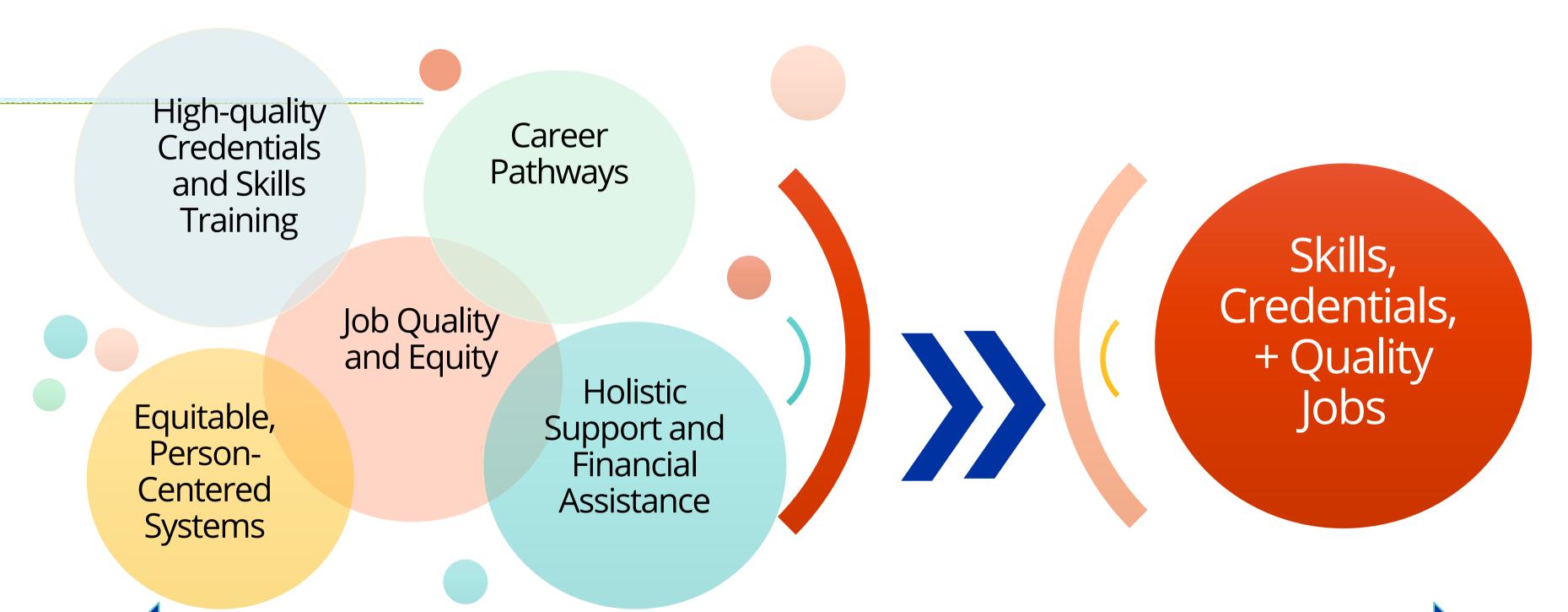




REBRANDED NEW MEXICO BLACK CHAMBER, KARLA CAUSEY, CEO



Policy Solutions vs. Individual Fixes



Racial Equity and Economic Mobility

© National Skills Coalition

NEXT STEPS

- Data Development/Sharing
 Targeted Project
- Fostering Collaboration Among Black-Led Organizations
- Intentional Inclusion in Future
 Projects and Planning for the
 Entire State's Economic
 Development Activities.



CONTACT

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