

REDF: ECONOMIC POWER Retreat Session

TODAY'S INTENTION

- ECONOMIC POWER IS
- ECONOMIC MOBILITY WITH A BOOST

BIKES NOT BOMBS



- A VEHICLE FOR SOCIAL CHANGE
- 40+ yr. non-profit in Boston & the Global South
- Bikes sent internationally to help the underserved
- 80k+ bikes sent
- Empty

EQUITY IS ABOUT SHARING POWER & DEMANTLING BARRIERS!

OPEN DIALOGUE

YOUTH ARE LEADERS TODAY! AND NOT JUST THE FUTURE!

BOCA

TRANS PORTATION EQUITY

ANTI-RACIST MULTI-CULTURAL

ROCIAL EQUITY & SOCIAL JUSTICE

DHIRING PRECUREMENT MENTORSHIP LEAD W/ INTENT

FINAN. STABILITY

INCLUSIVE DECISION-MAKING

MIKE BROWN MURDER WAS A CATACT

FOODS AREAS

WHAT DOES OUR COMMUNITY LOOK LIKE IN A FUTURE WHERE ESES ARE SOCIAL IMPACT LEADERS IN SHIFTING ECONOMIC POWER BACK TO THE COMMUNITIES IN WHICH WE SERVE

ECONOMIC POWER + ECONOMIC KNOWLEDGE . FREEDOM . MOBILITY + BOSS! TO BUILD WEALTH



RESPECT FOR INDIVIDUALITY and DIVERSITY

EMPOWERING OTHERS

ACCESS . COMMUNITY

EVERYTHING IS WITHIN OUR COMMUNITY

A SEAT @ THE TABLE

FROM ENTRY LEVEL - TO CAREERS

POVERTY LINE

MULTIPLE TABS

CONNECTIONS COMMUNITY

INVESTING IN PEOPLE!

AN ECO-SYSTEM WITH YOUTH AS THE FOUNDATION

ACCESS

FOOD/ECONOMIC

HEALTH CARE

OWNERS

GIVING BACK & CREATING A WAVE

SHIFT THE HIERARCHY

ICE CREAM

RESOURCES & ENTERTAINMENT

OTHER INSIGHTS

- RESPONSIBILITY - WHAT WILL YOU DO?
- CONCISE
- INNOVATIVE
- RIPPLE EFFECT

SUSTAINABILITY

OWNERSHIP

JUSTICE SOCIAL ENVIRONMENTAL

INTEGRATED AS ONE

EVERYONE HAS A VOICE

ESES ARE A STARTING POINT TO BE LEFT BEHIND ONCE WE ACHIEVE OUR GOALS

SAFEN

EDUCATION & ACCESS

04-06-2024

grist's eye

Introductions



Nicole Masters

*Senior Principal, Capacity
Building Services, REDF*



Galiana Fajardo

*Principal, Capacity Building
Services, REDF*

Session Agenda & Objectives



OBJECTIVES:

- Why** Economic Power is a core objective of our field
- Clarity** on what REDF means by the term Economic Power
- What** the field is already doing to boost economic power

Community Standards

- **Stay engaged:** We'll be spending an intensive, albeit brief period of time together. It's important that folks take care of their individual needs so that they can stay actively engaged in the entirety of the discussion. Please refrain from being on your phone or computer, unless using to take notes. When virtual, please try to limit other activities.
- **Listen to understand:** As opposed to listening to respond, where we wait for someone to stop speaking so that we might speak, listening to understand invites us to actively take in what our peers are saying and ask follow-up questions to ensure we understand not just what a person says, but what they mean.
- **Take space, make space:** If you're someone who is typically comfortable speaking in group settings, consider paying attention to when and how frequently you share, giving space to those voices the group might hear from less frequently. If you're someone who is typically quieter in group settings, consider taking a chance and sharing your questions, thoughts, concerns, and opinions.
- **Nobody knows everything, but together we know a lot:** Everyone has expertise to contribute whether it be skills, resources, stories or insights. Our collective knowledge far exceeds our individual contributions.
- **Challenge assumptions:** We're here to learn from one another and that means asking difficult questions and challenging what we may assume to be best practice. Many of our assumptions are invisible in our culture and ways of working. How might we get curious about the things we assume to be true to explore if there are ways to innovate and evolve our practices?
- **Expect and accept non-closure:** During our limited time together we will not be able to address and solve all open question. That's ok! Prepare yourself in advance that decisions may remain under discussion, questions may remain open and we simply may not have time to address some topics. This is part of an ongoing conversation and there's more to follow.
- **Center Participant Workers:** Participant Workers are the heart of our work. Keep the resident experiences, perspectives, needs and desires front and center in all things
- **Embrace Diversity in All of its Forms:** Acknowledge and value the diversity of perspectives and opinions within the group, specifically how they may be informed by folks lived vs. learned experiences.
- **Create a Safer Space for Sharing / Refrain from Attribution:** We want people to feel comfortable sharing experiences, observations, and ideas - even if those are ideas aren't yet fully baked. Let's help people be vulnerable and feel comfortable sharing by not attributing specifics.



Share:



What comes to mind when you hear the term ‘economic power’?



Why did REDF embark on this journey?

We have learned through studies conducted that it **is not always the case that participant employees' earnings and income grow** after their ESE employment

At the same time, we learned from partners and through our strategy work that **ESEs may be uniquely positioned** to put individuals on the path towards building economic power

In 2019, we heard from the ESE employees that 'the good life' means more than a job, and **includes elements of freedom, dignity, and control**

In 2020, as part of codifying our anti-racism stance, REDF committed to 'exploring opportunities to **improve job quality and economic advancement for ESE employees**, who are disproportionately people of color'

This has led us to believe that a stronger field focus on economic power can (i) better capture the positive impacts created by you, (ii) better align our work with supporting workers achieve their vision of 'the good life', and (iii) better understand how ESEs and participant employees can achieve mutual success

Why: Over the last year, REDF has worked on defining economic power with the support of ESE leaders like you.



Learning 1:
ESE leaders' commitment to economic power is palpable



Learning 2:
Everyone's path towards Economic Power is different



Learning 3:
Economic Power is not only about making gains in quality jobs, financial resources, and a quality standard of living, but is also about not losing what one has worked hard to obtain

Through research of existing frameworks and speaking to ESE leaders, REDF developed a definition of economic power

Definition **Economic power is the access, knowledge, resources, and freedom to build wealth and exercise control over one's life and well-being**

Economic power is driven by 3 factors that collectively enable individuals to build wealth and exercise control over their lives.

Definition

Economic power is the access, knowledge, resources, and freedom to build wealth and exercise control over one's life and well-being

Key Drivers



Dignified Work* (“Work”)



Sound Financial Resources
 (“Wealth”)



Quality Standard of Living
 (“Well-Being”)



We identified components of each driver. These components each contribute to the individual building of economic power

Definition

Economic power is the access, knowledge, resources, and freedom to build wealth and exercise control over one's life and well-being

Key Drivers



Dignified Work (“Work”)

- Living wage or family-sustaining wage
- Benefits (health insurance, paid leave, retirement, direct deposit)
- Skill building & opportunity for career advancement
- Voice
- Safety
- Inclusivity, equity & respect
- Stability & predictability
- Employee ownership or profit sharing
- Purpose & Meaning



Sound Financial Resources (“Wealth”)

- Basic Checking, Savings and Retirement savings accounts
- Control over debt
- Access to non-predatory credit
- Elimination of fines and fees for driver's license reinstatement
- Access to food benefits, cash assistance, or other eligible public financial benefits
- Free tax preparation and guidance on applicable tax credits and deductions
- Expungement of applicable criminal records that impact employment, housing, and banking rights



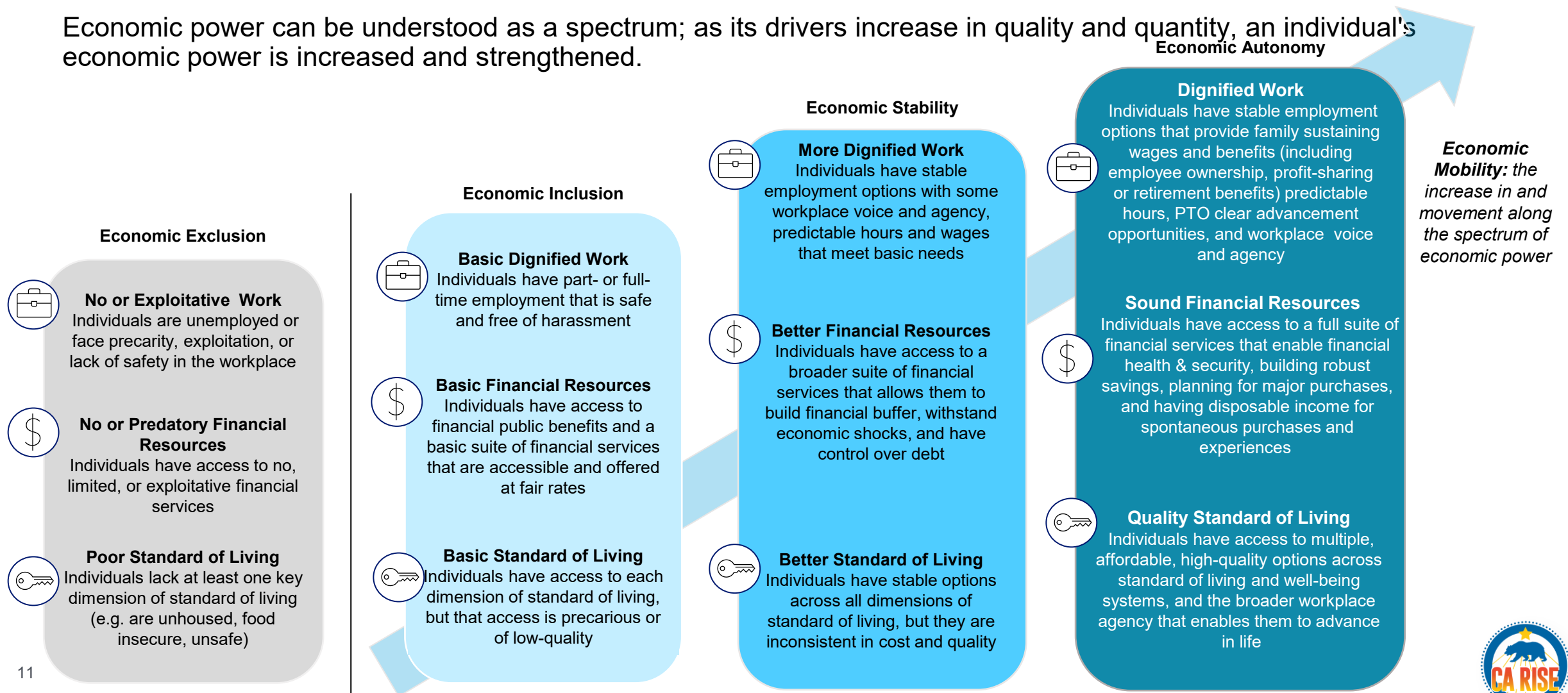
Quality Standard of Living (“Well-Being”)

- Safe, stable, affordable housing
- Healthcare
- Reliable transportation
- Reliable, affordable childcare
- In-demand, transferrable skills
- Access to social services
- Civic engagement
- Supportive community, social capital, and connectedness
- Nutritious food and water
- Quality education

These components each contribute to an individual building economic power, but should not be viewed as a “check-list,” as each individual’s perception of economic power may include some but not all components.

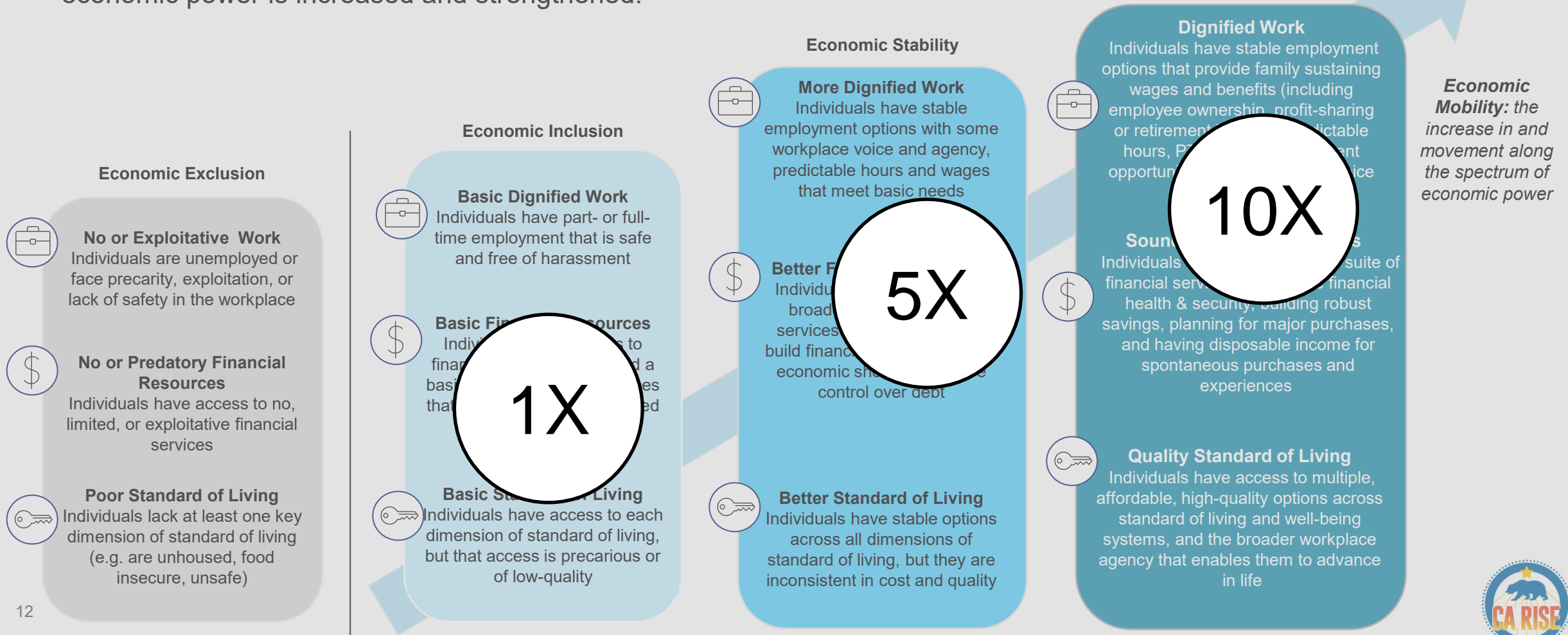
Thinking about economic power on a spectrum rather than in binary terms

Economic power can be understood as a spectrum; as its drivers increase in quality and quantity, an individual's economic power is increased and strengthened.



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Our Collective **GLOWS**:

What is your ESE currently doing
in **Work, Wealth, and Wellbeing**
to boost economic power for ESE
employees?



Our Collective **GROWS**:

What components of
Work, Wealth, or
Wellbeing are
challenging you?

What's next?

Next cohort session is Wednesday Feb 12th and Feb 13th from 11am-12:30pm PST

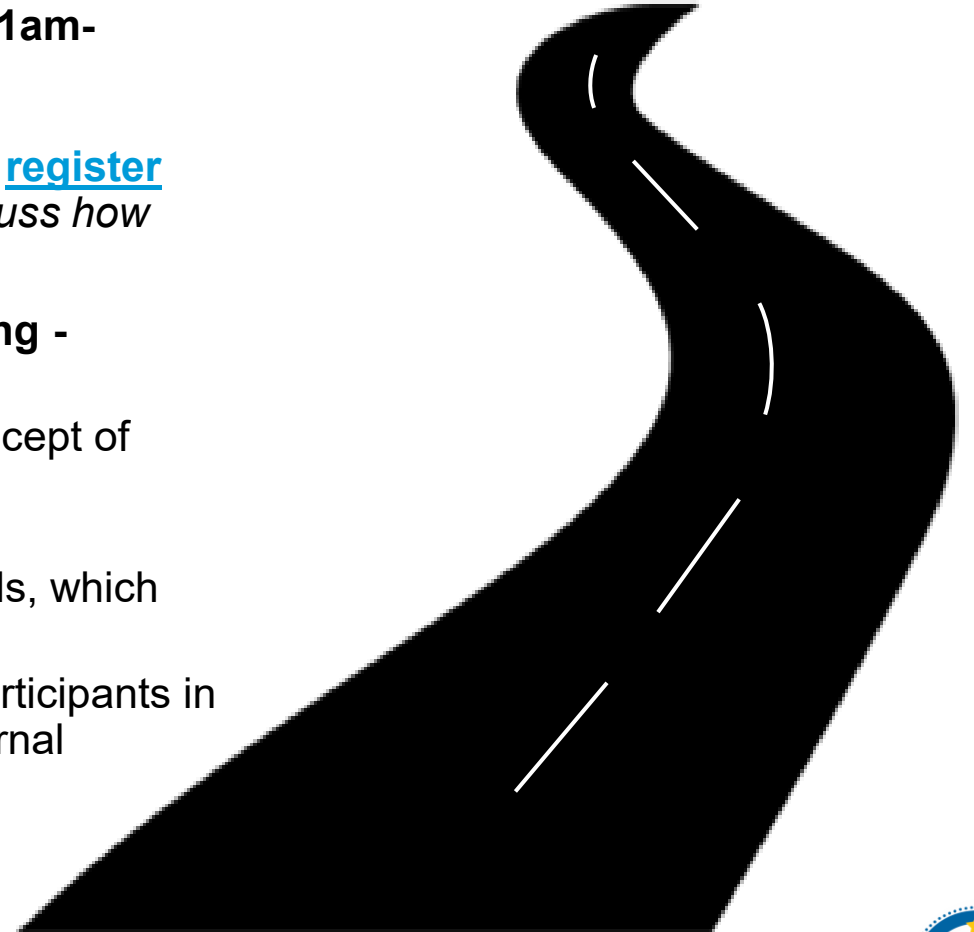
Feb 6 - Integrating Direct Deposit to Build Employee Wellness - [register here](#) *Description: Join Community Financial Resources as they discuss how direct deposit has an impact on ESE workers.*

Feb 19, Feb 26, March 5 (Three-part series) - Partnership Mapping - [register here](#)

Session 1 Partnership Ecosystems Overview: Introduce the concept of partnership ecosystem mapping and its significance for ESEs.

Session 2 Identifying the Core: Help participants identify their organization's core competencies and internal stakeholder needs, which will guide the development of strategic partnerships.

Session 3 Partnership Ecosystem Value Propositions: Guide participants in developing and refining value propositions that benefit both internal stakeholders and external partners, ensuring mutual success



Feedback Survey

<https://bit.ly/OptionalWorkshops>

