



FOUR STEPS FORWARD FOR UPWARD MOBILITY AND WEALTH BUILDING FOR BLACK AMERICA

An approach led by a broader coalition of financial services firms can narrow the racial wealth gap, promote professional diversity, and fortify relationships with communities of color. This initiative is a **win-win opportunity** built to benefit the industry and promote upward mobility and wealth building for Black America - with impacts that are sustainable and generational.

FINANCIAL
LITERACY FOR
BLACK WOMEN

RECRUITING AND
TRAINING FOR
BLACK FINANCIAL
PROFESSIONALS

EXECUTIVE
LEADERSHIP
PROGRAM FOR
UP-AND-COMING
BLACK LEADERS

COLLECTIVE IMPACT
FOR BLACK
COMMUNITIES
ACROSS AMERICA

Visit www.theamericancollege.edu/four-steps-forward/white-paper for further details on this bold initiative.

What Makes This Initiative Unique

The American College of Financial Services believes *Four Steps Forward* is differentiated from business-as-usual solutions to racial inequality.

- 1** The College invites financial organizations to extend their philanthropic resources and their business leadership and expertise. Greater funds and diverse perspectives will improve efficiency and afford the bandwidth to think differently and long term.
- 2** With silos shattered, we will have the operational freedom to incorporate top-down strategic thinking with bottom-up community insights and execution to build holistic plans that focus on achieving sustainable outcomes.
- 3** Blacks are not monolithic. Leveraging collective knowledge and resources make it possible to best serve various corporate business models and community groups.

Why The College is The Right Convener

The College, through its Center for Economic Empowerment and Equality, seeks to integrate existing wins into an accelerated, more culturally relevant dynamic to Black wealth creation that can benefit all who contribute.

How The College is uniquely positioned:

- Accreditation from The Middle States Commission on Higher Education
- 93 years of partner relationships and profession reputation
- Experience developing and delivering applied financial knowledge through online and hybrid education programs
- Record of service to Black communities through scholarships and events

Initial Objectives

This initiative will specifically address issues facing the Black community, yet the Center model will uplift other economically underrepresented groups and cultural markets.

With the financial and intellectual support of founding members, The College will leverage evidence and data across the industry to best identify avenues of impact and scale around each of the *Four Steps Forward*.

THIS WILL INCLUDE:

- RESEARCH PROJECTS AROUND EACH STEP
- ESTABLISHMENT OF THE NEW CENTER
- ORGANIZATIONAL AND OPERATIONAL STRUCTURE NEEDED TO PLAN AND EXECUTE



RESEARCH

The College will identify necessary research to formulate an evidence-based decision-making process that welcomes all perspectives.

The College has the well-credentialed faculty, as well as the academic and industry partnerships, to plan and execute research that details and identifies potential resources, target audiences, and specific communities of need. We will make sure to validate our learnings with the Black community.

CENTER ESTABLISHMENT

The College has launched the new Center for Economic Empowerment and Equality and will focus on securing founding members that embrace the resources needed to execute its business plan. Isaacson, Miller is leading the search for the new Center's executive director.

OPERATIONALIZING THE VISION

The College believes that sustainable, generational change only occurs by effectively linking activities with the achievement of long-term goals. A seat at our collective table provides you a voice in shaping these desired goals and identifying the outcomes that must occur on the way to meaningful change for Black America.

The College, serving as the convener, will leverage its partner relationships in research, academia, philanthropy, public policy, and field and corporate leadership to curate, identify, and iterate through a planning process that culminates with pilot programs, defined metrics, and a timeline to measure quick wins and expand to further communities and constituencies.

Tangible Business Impact Beyond Typical Diversity and Inclusion Efforts

Defining and building wealth inside Black communities is critical to long-term organizational vitality. Based on current census tracts, **America will become a majority-minority nation by 2045, with the percentage of Blacks growing by 34 percent.**

Pursuing this opportunity will improve how your business forges relationships with these communities and targets products and services to their needs and goals. It will generate an effervescent, bubbling up effect that makes markets, empowers financial security, fosters economic growth, and promotes corporate and community sustainability.

These communities are full of current and potential clients, employees, partners, business owners, and future leaders – so by doing good for them, organizations can gather the intelligence needed to create long-term value for their firms and the communities they serve.