

## ***A Brief Overview of the **Built2Last:** A Roadmap for Inclusive and Equitable Development in Durham Plan***

### **BACKGROUND**

On February 5, 2018, Mayor Steve Schewel laid out his vision for Durham in his first State of the City Address. He commented that the people of Durham envisioned a city that was “prosperous, innovative and welcoming, a city that thrives on diversity and difference, a city that puts racial and economic justice at the top of [its] civic agenda, that defends the vulnerable, that embodies the belief that all residents must have an opportunity to share in the new found prosperity, a city that serves as a progressive beacon for the South and the nation.” Mayor Schewel’s agenda, therefore, includes a shared prosperity economy –in other words, a strong and diverse economy that is grown “through a variety of businesses, industries, and employment opportunities to benefit all of Durham residents and businesses.” The Mayor then charged the *Office of Economic and Workforce Development (OEWD)* with *developing a plan that would provide strategies on how to create a more inclusive and equitable economy in Durham.*

### **OEWD DEVELOPS A COMPREHENSIVE STRATEGY AND PLAN TO OPERATIONALIZE THE SHARED ECONOMIC PROSPERITY (SEP) AGENDA**

OEWD developed the *Built2Last: A Roadmap for Inclusive and Equitable Development in Durham Plan*, a comprehensive strategy on how to operationalize the Shared Economic Prosperity (SEP) agenda. The *Built2Last* Plan was developed in consultation with the Mebane, N.C.-based Cedar Grove Institute for Sustainable Communities, led by Dr. James Johnson who provided the research, guidance, and support to ensure that the SEP Plan was comprehensive and included evidence-based best practices. Additionally, OEWD conducted several months of discussions with external (i.e., community) and internal (i.e. City’s employees and elected officials) stakeholders to ensure that the *Built2Last* Plan addressed the barriers that limit the growth and development of minority and women entrepreneurs in Durham.

### **KEY COMPONENTS OF THE PLAN**

The *Built2Last Roadmap* is a business growth and development strategy for growing women- and minority-owned businesses. The growth is reflected in a number of ways. Specifically, under the SEP agenda, OEWD seeks to grow the: (1) number of women- and minority- owned businesses; (2) size of women- and minority- owned businesses; and (3) success of women- and minority- owned businesses. This business growth strategy has a focus on wealth creation, investment capital, access to new and growing markets, and development of an eco-business system of relationships and networks that facilitate and sustain success among women- and minority- owned businesses. It is an outcome-based approach. Consequently, the Plan identifies four core elements that will lead to greater shared prosperity in Durham: (1) a sustainability scorecard; (2) a collective ambition mobilization strategy; (3) a more inclusive entrepreneurial/business ecosystem; and (4) an equitable economic development innovation fund. *These activities require support and engagement from OEWD.* Specifically, each of these activities aims to support historically underutilized businesses and invests in workforce development partnerships

that increase business, job and wealth creation opportunities for Durham residents. A quick observation of each of these core components of the plan bears this out.

First and foremost, the City of Durham must take the lead in becoming an engine of opportunity and business growth for our residents and local businesses. The City must begin by enacting policies, procedures and practices that promote equity, inclusion, and shared prosperity; dismantle barriers to economic participation; and expand services that support both workers and job seekers. *Furthermore*, the City must create a set of accountability performance metrics to ensure that community economic development policies, procedures and practices are meeting the performance outcomes that represent a more inclusive and equitable economy within City government. Second, the City of Durham must ensure that all of its employees understand the vision, the role that they will play in implementing the *Built2Last Plan*, and are accountable for the outcomes within the Plan. Third, the City's various departments can serve as models in the community by recognizing the need to make their entrepreneurial/business ecosystems more inclusive. Fourth, according to the *Built2Last Roadmap*, an Equitable Development Venture Fund will be established to provide minority and traditionally under-represented entrepreneurs and business owners with capital and training to launch, maintain, and grow their businesses.

The City of Durham must create the next level of public-private partnerships within the Durham community to meet the goals of the *Built2Last Plan* and have the desired effect on equity and inclusion in the Durham economy. The Plan provides a way for the City to secure the strategic alliances with corporations, foundations and community stakeholders to successfully implement the *Built2Last Roadmap*. This strategy is known as *The Durham Compact*.

### THE DURHAM COMPACT

*The Durham Compact* is a transactional document that allows the City of Durham to invite and facilitate strategic alliances with financial institutions, corporations, philanthropic organizations and educational institutions to work collaboratively by leveraging their resources to support several key components of the *Built2Last Plan*. *The Durham Compact* calls for the establishment of a Durham Compact Office which will focus, in large part, on connecting all key stakeholders or strategic alliances. Additionally, *The Durham Compact* is an instrument of change that will be the focus and locus of the work that is being done as part of the Built2Last initiative.

Hence, *The Durham Compact* allows the City of Durham to support several key components of the plan: (1) financially invest in the Bull City Equitable Development Fund to provide capital to help minority- and women- owned businesses to grow; (2) help to transform the City of Durham's existing contracting and procurement system; (3) work with the Bull City Enterprise Training Center to provide certification, training and technical assistance to small-, minority- and women- owned businesses; and (4) offer programs to help Durham's citizens who live in marginalized communities create a sound economic future for themselves.