

**DELAWARE VALLEY REGIONAL PLANNING COMMISSION
REGIONAL COMMUNITY AND ECONOMIC DEVELOPMENT FORUM HIGHLIGHTS**

Equity and Economic Growth: Building Communities through Education, Entrepreneurial Support, and Impact Investing

A meeting of DVRPC's Regional Community and Economic Development Forum (RCEDF) was held on April 17, 2017, beginning at 8:30 a.m. Barry Seymour, DVRPC's Executive Director, welcomed the speakers and participants and briefly discussed the meeting's agenda. Michael Boyer, Associate Director of Planning at DVRPC, moderated the panel.

Carlos Mattei-Ramos, Director of the LEAP Academy University Charter School's Fabrication Laboratory (Fab Lab), was the forum's first speaker. The LEAP educational model empowers educational excellence and economic and community development through comprehensive education, health, personal, and professional development programs for inner city families and students, from cradle to college. In combination with the Early Learning Research Academy, Camden's LEAP Academy currently has an enrollment of over 2,000 students, ranging from infants as young as six months to students in grade 12.

The five guiding principles of the LEAP model include accountability; providing a pipeline of college access for all students; teacher development and support; parental engagement; and a belief that "early learning means later earning." These principles are accomplished through the program's core components, which include student factors (including extended learning time and data-driven instruction); teacher development factors (performance-based compensation and professional development opportunities); community factors (parental engagement, community alliances, and partnerships with other academic institutions); and organizational factors (including entrepreneurial governance, sustainable educational pipelines, and systems accountability).

The Fabrication Laboratory at Camden's LEAP Academy was established in 2012 through the collaborative efforts of a team of Rutgers-Camden STEM Faculty, the Community Leadership Center, and the LEAP Academy University Charter School. The Fab Lab's mission is to be the LEAP Academy's hub for innovation, entrepreneurship, and creativity, by providing real world problem-solving experiences to the community.

The meeting's next speaker was Stephen Kozachyn, Executive Director of the Office of External Affairs and the Center for Innovation and Entrepreneurship (CIE). The mission of Rowan's CIE is to foster an environment that encourages entrepreneurial thinking and activity, through the experiences and mentorship of people who have created, managed, consulted, or conducted research related to entrepreneurial endeavors. Entrepreneurial assets offered through Rowan University include the South Jersey Technology Park (which provides incubation and lab-based resources); the Hatch House (a start-up acceleration program growing entrepreneurship across campus); the Rowan Innovation fund (which provides financial resources to entrepreneurs); programs offered through the William G. Rohrer College of Business (including a curriculum that provides a strong business foundation, entrepreneurship support, and career preparedness); and project-based learning opportunities (which pair creative and innovative students with small and medium enterprises with real-world problems to be solved).

Mr. Kozachyn was followed by Leslie Benoliel, Executive Director of Entrepreneur Works. Entrepreneur Works, a program partner of the Urban Affairs Coalition, creates pathways of opportunity for talented entrepreneurs, by providing small loans, peer support and mentoring, business skills training, business counseling, credit building, and networking opportunities to low income micro-entrepreneurs and the self-employed in low and moderate income neighborhoods in Greater Philadelphia. Across the Philadelphia region, the non-profit organization's clients start and grow small businesses in a variety of sectors, create jobs for themselves and their neighbors, and strengthen the local economy.

In FY 2016, 68 percent of the organization's clients were from low-income households; 83 percent self-identified as minority; and 60 percent were women. With little more than a great idea, these potential entrepreneurs come to Entrepreneur Works needing access to capital, knowledge, markets, and technology. Between 1999 and 2017, 4,600 residents benefited from Entrepreneur Works' programs; 451 microloans were advanced (totaling over \$1.6 million); and, since inception, they have 86 percent loan repayment rate (with a 2017 repayment rate of 98 percent).

The meeting's final presenter was Margaret Berger Bradley, Director of Investment Partnerships at Ben Franklin Technology Partners and member of the ImpactPHL Steering Committee. ImpactPHL unifies stakeholders from the investment, philanthropic, civic, and entrepreneurial ecosystems to lead the growth of a global movement uniquely poised to define Philadelphia's present and future. ImpactPHL provides a point of entry—a "front door"—for investors, entrepreneurs, and civic leaders to engage in Philadelphia's impact ecosystem and facilitate further conversation around impact investing. Ms. Berger Bradley opened her presentation with a quote from Benjamin Franklin: "do well by doing good". She noted that Michael Porter stated that impact investing increases the opportunity for private sector engagement and investment in solutions needed to address societal and community priorities.

She also cited a study by the Brookings Institution that found that 89 percent of millennials (who will make up more than one in three adult Americans by 2020) expressed a stronger likelihood that they would buy from companies that supported solutions to specific social issues; and that 63 percent of millennials want their employer to contribute to important social or ethical causes. ImpactPHL initiatives that are currently moving forward include ImpactPHL Ventures (a regional investment partnership for emerging and growth technology-based, impact enterprises); the Impact Investment Breakfast Series (an event series with a common focus on social enterprise, entrepreneurship and impact investing); Village Capital: Health and Fintech Accelerators (Philadelphia-based programming and investment that includes Ben Franklin, Village Capital, and corporate and university partners); Best For PHL (a regional campaign to engage a wide variety of companies as a force for good, using B Lab's assessment tools); and Chamber ImpactPHL Award (a part of the Chamber of Commerce's Excellence Awards, to recognize the company most actively creating a positive impact).

After a brief question and answer period, the meeting was adjourned at approximately 10:45 a.m. Copies of the Power Points slides presented by Mr. Mattei, Mr. Kozachyn, Ms. Benoliel, and Ms. Berger Bradley can be viewed on DVRPC's web site at <http://www.dvrpc.org/Committees/RCEDF/>.