



# EMPOWERING ECONOMIC OPPORTUNITY

Initiative Update | December 2020





Dear Friends,

By February 2020, one year into our efforts to increase financial opportunities for the 300,000 residents in Essex County living below the living wage, we were making great strides – together.

We were continuing to focus on regional and countywide solutions in financial literacy and empowerment, adult education and workforce development, and small business resiliency and micro-lending. Change was taking shape. Then in March, COVID-19 struck, exposing the deeper roots of the challenges we were already facing as a community. It became clear then that our investment in Empowering Economic Opportunity (EEO) was more critical than ever before, and that more resources were urgently needed.

**That's why this spring, ECCF made the decision to update our original \$1.3 million EEO fundraising goal to \$1.5 million and to extend the initiative from three to four years. Essex County needs all of us.**

And so together we have persisted, leveraging the robust partnerships we have created to take on these unexpected challenges as we prepare for economic recovery and a resilient future. Every day, we are witness to the benefit of this incredible systems work – the real results of which are described below – and we are encouraged by our county's inspired willingness to roll up its collective sleeves, mobilize quickly and adapt with agility and efficiency. These accomplishments are the result of the trust we've established with each other.

But there is still much work to be done to create a place where every resident has the opportunity for a better quality of life. I want to thank you for your ongoing support and investment to help make that happen, and I look forward to continuing this work together.

**Stratton Lloyd**

Executive Vice President and COO  
Essex County Community Foundation

Equipping thousands of residents living below the living wage with knowledge and opportunities to make economic gains for themselves and their families.

**\$1.5M**  
INVESTMENT 2020-2023



## NEWS & MEDIA

### Empowering Economic Opportunity in the News

[Now is the Time to Bridge the Digital Divide](#) | November 13, 2020  
Salem News

[Support Hispanic-Owned Businesses to Invest in the Community](#) | November 3, 2020  
Lawrence Eagle Tribune

[New Group Guides those who Help Small Business](#) | October 7, 2020  
Lawrence Eagle Tribune

[NSCC Announces NERPLAC Program](#) | July 30, 2020  
Danvers Herald

[Investing in Human Potential: The Antidote to Bleak Labor News](#) | July 10, 2020  
Salem News

[Hope in Crisis: Exploring the Possibilities Post COVID-19](#) | June 12, 2020  
Salem News

# CREDIT FOR PRIOR LEARNING

Enabling adult learners to translate their specialized skills and experience into college credits, reducing costs and time to graduate.

**COVID-19 has triggered historic unemployment** and a massive disruption in the workforce, highlighting the need for comprehensive economic solutions that include increased access to higher education.

The Northeast Regional Prior Learning Assessment Consortium, led by North Shore Community College, has facilitated a countywide Credit for Prior Learning Assessment (PLA) effort across eight colleges and universities, plus several community-based partner organizations.

## 2020 Credit for Prior Learning highlights:

- **Completed needs assessments** at all partner colleges that included recommendations for future growth.
- **Made grant allocations** to partner colleges and organizations to foster program growth.
- **Developed strategic marketing plans** and increased efforts to reach the maximum number of students possible.
- **Created a PLA referral system** through partnerships with local workforce boards and community organizations.
- **Developed shared metrics** to gather data and measure progress.

## LOOKING FORWARD

Over the next two years, the Consortium will continue to strengthen its partnerships with community organizations, agencies and employers and accelerate the marketing plan – all with a focus on enhancing PLA capabilities in the eight partner schools, increasing enrollment and, ultimately, increasing employment opportunities for our workforce.



**700** students participated

TOTALING ALMOST **\$1 million** in education savings

---

**CPL PARTNER COLLEGES**

Endicott College | Gordon College  
Merrimack College  
Middlesex Community College  
Northern Essex Community College  
North Shore Community College  
Salem State University | UMass Lowell

## LEARN MORE

- Visit [northshore.edu/nerplac/](http://northshore.edu/nerplac/) to learn about the Consortium.
- Read a recent [NERPLAC article](#) on using CPL to meet employer needs on the North Shore.
- [View an Oct. 29 webinar](#) featuring NSCC’s Dr. Cristy Sugarman and NERPLAC Project Coordinator Heather Mayer discussing the benefits of PLA.

## CREDIT FOR PRIOR LEARNING PARTNERS

North Shore Community College | Northeast Consortium of Colleges and Universities | North Shore Workforce Investment Board | Wellspring | Action, Inc.

# SMALL BUSINESS RESILIENCY

Building a countywide ecosystem of support that includes access to capital and the technical assistance small businesses need to thrive.

Small businesses are the lifeblood of our main streets and local economies and they face challenges every single day, but especially during times of crisis.

Over the last eight months, ECCF has leveraged and expanded the work of the MV Small Business Support Coalition to help the small business community navigate and begin to recover from the economic fallout of COVID-19 – and build resiliency for the future.

In the first half of 2020

**64%**  
OF MASSACHUSETTS  
SMALL BUSINESSES

Reported at least a

**25%**  
DROP IN GROSS  
REVENUE

## 2020 Small Business Resiliency highlights:

- **New Salem Loan Fund** launched with \$1 million in capital and included technical assistance for local owners to start or grow their small businesses.
- **Regional training and technical assistance** for nonprofits serving small businesses.
- **Support for the Paycheck Protection Program (PPP)** resulting in \$2.2 million awarded.
- **A \$300,000 investment in Personal Protective Equipment (PPE)** for small businesses across Essex County.
- **Expansion of the Merrimack Valley Business Support Coalition** to include new partners the Foundation for Business Equity, Amplify Latinx, Enterprise Center at Salem State University and the TLE Center for Urban Entrepreneurship.



## LOOKING FORWARD

Looking ahead, plans are underway to create even more opportunities for small businesses to thrive post COVID-19. Partners are working together to create additional micro-loan funds for non-bankable businesses, expand sector specific grant programs in the Merrimack Valley and strengthen the North Shore business ecosystem.

## LEARN MORE

- Visit [mvopenforbusiness.org](http://mvopenforbusiness.org) to learn more about the evolving small business work in the Merrimack Valley.
- Learn more about the Salem loan fund at [www.mccinvest.org](http://www.mccinvest.org).

## SMALL BUSINESS RESILIENCY PARTNERS

Mill Cities Community Investments | Lawrence Partnership | EForAll/ EparaTodos | The Enterprise Center at Salem State University | North Shore CDC | Foundation for Business Equity | Amplify Latinx | TLE Center for Urban Entrepreneurship | Local and Regional Banks | Municipal leaders | State Agencies

# FINANCIAL COACHING AND LITERACY

Uniting five Community Action agencies to deliver a financial empowerment model integrated into existing programming.

The Financial Coaching and Literacy program has been empowering Essex County residents to take control of their personal finances since its launch in April 2019. Many of the 79 people enrolled in the program to date report a reduction of debt, improved credit scores and the ability to create a budget that is an overall improvement in financial comfort.

## RESPONDING TO COVID-19

---

Leveraging the newly strengthened relationships between them, Essex County's five Community Action agencies have collaborated during this unprecedented time to rapidly adapt and adjust to COVID-19 and host online versions of the financial literacy program to meet the increased demand for financial education.

Virtual participants received Chromebooks to access Zoom meetings and additional tools to develop budgets and meet personal financial goals.

## LOOKING FORWARD

---

In conjunction with Santander Bank, the five Community Action agencies are currently presenting virtual financial literacy programming – in both English and Spanish.

The goal is to graduate an additional 20+ participants who will go on to take control of their financial futures. The coalition will then work to expand this virtual model – which minimizes obstacles such as transportation and childcare – **to 10 courses annually and serve hundreds of families.**

The coalition expects that the virtual model will persist post-COVID as an innovative new regional approach.

## FINANCIAL COACHING & LITERACY PARTNERS

---

Action Inc. | Community Action, Inc. | Lynn Economic Opportunity, Inc. | Greater Lawrence Community Action Council | North Shore Community Action Program

**79 students**  
PARTICIPATED IN  
**5 programs**

**19 staff and  
volunteers**  
trained and hired



# ESSEX COUNTY THINK LABS

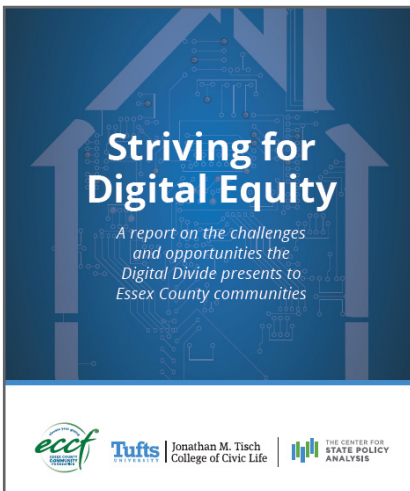
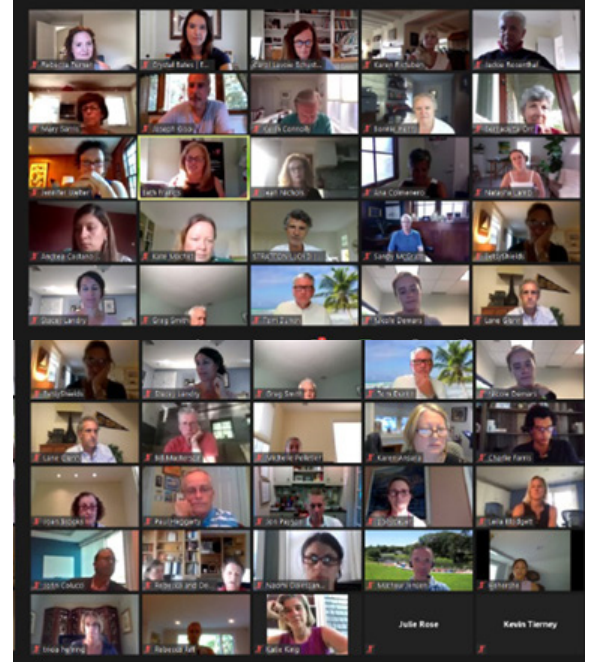
Convening stakeholders around special areas of focus to inspire creative thinking that can impact the future economic landscape.

The COVID-19 pandemic has driven home the reality that every sector has a role to play in the health, well-being and resiliency of our communities.

On May 11-12, ECCF convened its third Think Lab with 70 nonprofit, business, government and community leaders, plus funders, philanthropists and educators in two virtual sessions to answer the question: What does the recovery and future of Essex County's social-sector system look like?

NEARLY **200** participants } **3 Think Labs**  
SINCE 2019

The interactive sessions inspired conversations about the many inequities exposed during the pandemic, including the **Digital Divide**, prompting ECCF to commission a study on the gap between those with access to technology and those without.



The study, **Striving for Digital Equity**, revealed that one in five households in Essex County lacks access to a basic computer or internet. The report was released on Oct. 20 during a webinar attended by 200 regional leaders.

ECCF looks forward to working collaboratively on a countywide digital equity strategy that results in getting every Essex County resident online.

## LEARN MORE

- Read the full [Community Think Lab summary report](#).
- View the [Striving for Digital Equity report](#), watch the webinar, download the presentation slides and more.

## LOOKING FORWARD

The Community Think Lab helped to identify critical areas for additional convenings. Future Think Lab focus areas include health and wellness, food distribution and climate resiliency.

## THINK LAB PARTNERS

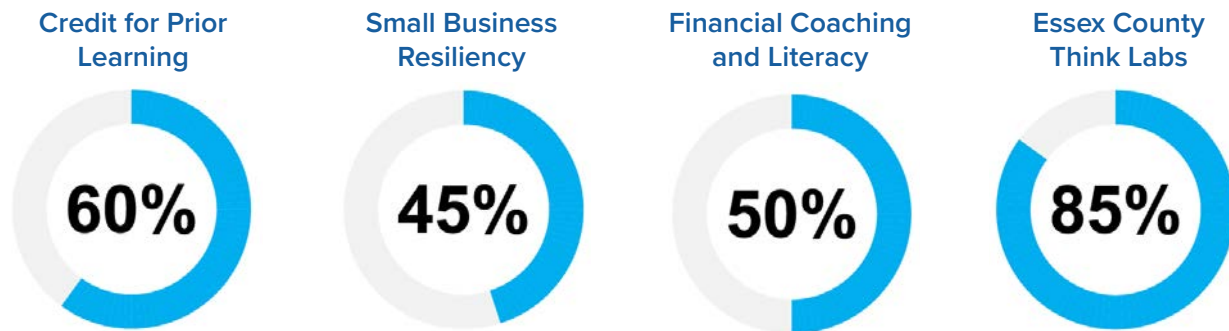
Essex County Community Foundation | Municipal and Government leaders | Employers | Community leaders | Funders

# Empowering Economic Opportunity

## PROGRESS AT A GLANCE\*



Since launching the Empowering Economic Opportunity initiative in January 2019, ECCF and its partners have been progressing and evolving their work to equip residents living below the living wage with knowledge, tools and opportunities to make economic gains for themselves and their families. EEO progress to date....



\*Progress percentages include an overall status on coalition and team development, strategy definition, program design, program outputs and outcomes and partner recruitment per plan.

## GET INVOLVED.

ECCF is investing in collaborative systems solutions to make economic inclusion and financial well-being possible for the 300,000 Essex County residents and families living below the living wage. **Join us in this work.**

### » **DONATE.**

We have raised nearly 80% of the funding necessary to advance this work and plan to raise the remainder by March 2021. [Donate to Empowering Economic Opportunity](#) and help us close this gap!

### » **VOLUNTEER.**

We need perspectives from a variety of sectors, including education, business, financial literacy and more.

### » **PARTNER.**

Reach out to the partners in this work to share suggestions and ideas - pull up a seat at the table!

### » **CONNECT.**

Connect with ECCF to share fundraising or partner leads we should explore.