

Economic Security

Strategies & Activities

Effective workforce development

Strengthen & increase programs

- Emphasis on quality
- Focus on high need
- Essential & technical skills

Improve systems where public resources are spent

Small business growth

Expand programs

- Emphasis on quality
- Focus on low income/entrepreneurs of color

Build supports for businesses

Build demand

Investment in high opportunity clusters

Catalytic investments to spark broader initiatives

2020 ACTIVITY TARGETS

1,000 entrepreneurs or small businesses will be directly served by grantees*

1,000 job seekers will be directly served by grantees*

250 entrepreneurs/small businesses/individuals will be served by financial literacy programs*

Support existing resources – and as appropriate develop new resources – to assist job seekers, entrepreneurs and small businesses in Rhode Island

* We have an equity target of 65% to serve traditionally underserved small businesses and entrepreneurs and for underemployed and unemployed individuals. We use the following measures to inform our progress toward this equity target: individual and community demographics including race and socioeconomic status, economic outcomes, and disparities by population and geography.

Short & Long-Term Outcomes



More skilled workers



Healthier economy



More innovation

Outcomes will be monitored at the investment, cluster, and strategy levels. The Rhode Island Foundation has identified priority indicators and metrics for tracking short- and long-term change.

Impacts

✓ IMPROVED HOUSEHOLD FINANCIAL STABILITY

✓ INCREASED HOUSEHOLD WEALTH

✓ EQUITY

2025 IMPACT TARGETS

\$78,000 median household income (2011-2015: \$56,852)

45,000 net new jobs

70% of Rhode Islanders have a degree or credential (2015: 45%)

.40 Gini (2016: .467)

50% reduction in educational & income gaps



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