
Dallas Philanthropy and Jobs and Opportunity Project

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Our Commitment to Community

Our model for impact focuses on four strategic drivers of inclusive growth and reflects what the firm believes are the essential ingredients for creating lasting impact for our communities, customers and employees. We are putting this model into action through significant, long-term and data-driven investments in Dallas and communities around the world.

In 2019, JPMorgan Chase contributed more than \$11.6MM to nonprofits in the MSA.



Our Local Workforce Investments

- In 2019, JPMC awarded a **\$175,000** grant to Education is Freedom to support **Dallas Works**, the Mayor's Summer Youth Employment Program, which seeks to create a high-quality skills based program and provide Dallas high school students with professional employment opportunities and workplace skills.
- 2020 Philanthropic Investments
 - A **\$750,000** grant to the United Way of Metropolitan Dallas will support the **Pathways to Work** initiative, a cross-sector collaboration of funders, employers and training providers work, as it shifts employer and industry practices to develop the talent pipeline and expand partnerships in healthcare, IT and construction that are likely to see continued demand in the aftermath of the COVID-19 crisis. UWMD will support dislocated and incumbent workers by organizing workforce, education, and training providers to be more responsive to employer needs.
 - A **\$100,000** grant to the United Way of Metropolitan Dallas will support the **Reentry Dallas Initiative** (REDI) to ensure formerly incarcerated individuals have access to economic opportunity in Dallas.
 - A **\$500,000** statewide grant to Texas 2036 will support the launch of the **Texas Center for Workforce Innovation**, a new initiative to transform the workforce landscape through research, analysis and subsequent recommended innovations that will reduce unemployment, increase the percent of workers earning a living wage, improve living wage equity and improve Texas employers' ability to access a trained labor force.
 - **Dallas Thrives** – Dallas County Promise and The Commit Partnership
 - In February of 2020, JPMC announced the global commitment to prepare young people for future of work. The five-year \$75 million global career readiness initiative aims to expand access to economic opportunity for young people by supporting 10 communities around the world to develop educational pathways that lead disadvantaged young people to higher education, high-value credentials, and real world work experiences connected to high-wage, high-skill, in-demand jobs. Dallas is one of the 10 global cities to receive multimillion dollar career readiness investment. The local investment focused on creating seamless links between high school and higher education and aligning pathways to in-demand careers and work-based learning experiences.
 - Dallas Thrives is an initiative established to double living wage attainment by aligning key stakeholders with five main strategies: 1) workforce pipeline alignment, 2) career exploration and guidance, 3) readiness, credential attainment and placement, 4) connections to the workforce and 5) employer investment.

Our MULTIFACETED APPROACH

“Our work around the world has made two things clear. The first is that there are some universal drivers of inclusive growth. The second is that making real impact requires the private sector to play a much more active role. Companies must leverage their unique assets to help solve problems – not simply give away money and hope for the best.”

Peter L. Scher, Head of Corporate Responsibility and Chairman of the Mid-Atlantic Region, JPMorgan Chase & Co.

At JPMorgan Chase, corporate responsibility is integral to how we conduct our business. Our multifaceted approach extends to and informs a range of activities and initiatives. Recent examples include:

ADVANCING RACIAL EQUITY

JPMorgan Chase is announcing long-term commitments to advance racial equity, drive an inclusive economic recovery and break down barriers of systemic racism. Over the next five years, we will harness our expertise in business, policy and philanthropy and commit an additional **\$30 billion** to provide economic opportunity to underserved communities, especially the Black and Latinx communities.

Building on our existing investments, we expect these new efforts to:

- Promote and expand affordable housing and homeownership for underserved communities
- Grow Black- and Latinx-owned businesses
- Improve financial health and access to banking in Black and Latinx communities
- Accelerate investment in our employees and build a more diverse and inclusive workforce

COVID-19 RESPONSE

JPMorgan Chase made a **\$50 million** global philanthropic commitment to address the immediate and long-term challenges resulting from the COVID-19 global pandemic.

Dallas Philanthropic Investments:

- \$20,000 to Per Scholas delivering remote training for 50 students
- \$50,000 to Education is Freedom assisting in technology needs for 1,200 interns
- \$300,000 to On the Road Lending supporting LMI borrowers with financial coaching
- \$500,000 to JUST Community, Inc. impacting 1,500+ LMI female entrepreneurs

United Way of Metropolitan Dallas

JOBS AND OPPORTUNITY PROJECT

Andrea Glispie

Director, Career Pathways and Pathways to Work



JOBS AND OPPORTUNITY PROJECT

- Examines the indicators and drivers of workforce inequities facing women and people of color in Dallas & Collin counties.
- Develops strategies for closing equity gaps in employment and income.
- Provides a roadmap for how we can build a more equitable economy.
- Scheduled report release in January 2021.

United Way's Pathways to Work Advisory Group driving the project.

PATHWAYS TO WORK

Creates innovative solutions for moving workers into good jobs and ensures employers have a pipeline of skilled and ready-to-work employees.

- **Convenes industry partnerships to** understand and respond to hiring needs or challenges.
- **Strategically invests in innovative training programs** to ensure entry-level workers earn skilled credentials and secure middle-skill jobs.
- **Strengthens capacity of funders, employers, and training providers** to support, develop, and implement programs that improve the outcomes of workers and help businesses to fill open positions.

Pathways to Work's Advisory Group of business, education, philanthropic, nonprofit and public sector stakeholders provides input and strategic direction.



JOBS AND OPPORTUNITY REPORT WILL CENTER WORKFORCE EQUITY

Definition of Workforce Equity as constructed by Pathways to Work Advisory Group:

We are working to achieve equity in our workforce. In an equitable workforce, race, ethnicity, gender and other demographic characteristics no longer predict one's success in the labor market. All workers are economically resilient and have equitable access to jobs that are safe, pay a living wage, offer benefits, and provide career pathways and opportunities for mobility. And we eliminate disparities in compensation and employment for all demographic groups across all occupations and sectors.

To close the gaps, we center communities most impacted by racial, ethnic and gender disparities to target improvements and to move beyond services to transform policies, institutions, and structures.

FINAL REPORT WILL PROVIDE DATA ON THESE INDICATORS:

Portrait of the Workforce

- Who is in/out of the workforce
- Wages by occupational group
- Joblessness by educational attainment

Wages

- Workers earning at least \$15/hour
- Wages by educational attainment

Jobs and Opportunity in the Region

- Job growth by wage level (low-, middle-, high-wage jobs)
- Occupational opportunity index (e.g. access to high- or low-opportunity jobs by education level)

FINAL REPORT WILL PROVIDE DATA ON THESE INDICATORS:

The Future of Work and Workers

- Demographics of student population (emerging workforce)
- Occupational projections, top growing/declining occupations (including educational requirements and wages)
- Occupations vulnerable to automation

Equity and Regional Economic Prosperity

- GDP gains with racial equity for the working-age population (25-64)
- Income and employment gains

FINAL REPORT WILL PROVIDE DATA ON THESE INDICATORS:

- Average commute times
- Percent using public transit by income
- Proportion of income spent on childcare
- Housing burden
- Percentage of households that are in poverty, that are the working poor (“ALICE”) and that are above the ALICE threshold



Data will be
disaggregated by
race/ethnicity and
where possible by
gender.



EARLY DATA TRENDS

- Dallas and Collin Counties are ahead of diversity trends. Three out of every five workers are of color between the ages of 25-64.
- Educational attainment is not enough to eliminate wage inequities.
- Occupational segregation – when one demographic group is over or underrepresented in specific job categories – is pervasive in the local labor market.
- Addressing employment and income inequities would add billions to the economies of Dallas and Collin Counties.

WHAT'S DRIVING EQUITY GAPS?

- Income disparities
- Inconsistent investments in people
- Barriers to entry and advancement in the labor market
- Inadequate investments in people

POTENTIAL STRATEGIES TO CLOSE EQUITY GAPS

- Increase share of workers of color making \$15/hour or more by initiating strategies that improve job quality of entry-level or frontline positions where workers of color are disproportionately represented.
- Reduce occupational segregation by creating more pre-apprenticeships and apprenticeships in industries where people of color are underrepresented.
- Increase share of workers of color in underrepresented industries by reducing bias through skills-based hiring strategies.
- Remove barriers to entry and advancement in the labor market by investing in community-based digital literacy, adult literacy and integrated learning options.
- Identify workforce development interventions that can help workers of color succeed in the labor market through disaggregation of participant data from community-based workforce programs.



THANK YOU

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