

# Black Economic Alliance

## Focus Group Key Findings Deck

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# Project Objectives + Process



1. **Wealth Gap:** Deep dive into perspectives about the racial wealth gap and learn what it means to voters and the best way to talk about it.
2. **Economic Opportunity:** Deep dive into perspectives of the phrase “economic opportunity”; understand what it means to voters and the best way to talk about it.
3. **Policy Areas:** Learn about the perspective of key policy areas (housing, entrepreneurship, workforce development); understand if voters believe these policies are tied to economic opportunity or closing the wealth racial gap, and learn ways to generally talk about these areas.

Focus Groups

July 2024

National Poll

August 2024

# Focus Group Logistics and Materials



GROUPS	DEMO DESCRIPTION	RESOURCES
Group 1 – Younger Black Women, Voters	Black Women, Registered Voters, Age 18-29	<a href="#">Transcript #1</a> <a href="#">Video #1</a>
Group 2 – Younger Black Men, Voters	Black Men, Registered Voters, Age 18-29	<a href="#">Transcript #2</a> <a href="#">Video #2</a>
Group 3 – Older Black Women, Voters, Higher Income	Black Women, Registered Voters, Ages 45-65, Income > \$85k	<a href="#">Transcript #3</a> <a href="#">Video #3</a>
Group 4 – Older Black Men, Voters, Lower Income	Black Men, Registered Voters, Ages 45-65, Income < \$85k	<a href="#">Transcript #4</a> <a href="#">Video #4</a>
Group 5 – Younger Latino Voters	Latino, Mixed Gender, Registered Voters, Age 18-29	<a href="#">Transcript #5</a> <a href="#">Video #5</a>
Group 6 – White Voters, Non-College	White, Mixed Gender, Registered Voters, Non-College, Mix of Ages	<a href="#">Transcript #6</a> <a href="#">Video #6</a>

# Key Findings and Observations



1

**The size of the racial wealth gap makes a big impact on participants, and they demand change.**

Participants are generally aware of the concept of a racial wealth gap, but they are shocked when they learn the true size. This information prompts them to think about the **systemic causes** of such a large gap, and pushes them to demand change on a **policy level** to reduce or eliminate the gap.

2

**People need language around “economic opportunity” to be specific and measurable.**

Participants don’t resonate with broad language like “economic opportunities for all” or “creating pathways to economic opportunities.” But they do think creating economic opportunities is an important tool for building wealth – they just want those opportunities to be detailed and measurable.

3

**People think wealth building is affected by both individual and systemic factors.**

Across groups, participants talk first about individual factors that determine wealth, including hard work and financial literacy. But they also have an understanding of how systemic forces can help or hinder wealth creation, especially when it comes to the racial wealth gap. They want a solution that addresses both individual and systemic needs.

4

**Leaning into systemic causes, Black participants see a strong need for policy changes in the housing, finance, and workforce areas.**

Black participants think that certain policies would help move barriers that are blocking wealth creation, including rent control, affordable housing development, and stronger anti-discrimination laws with regards to lending, investments, and job hiring.

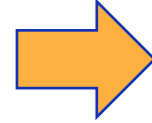
## Problem

## Strategic guidance



# 1

Voters are moderately concerned with the racial wealth gap but largely blame individual spending habits

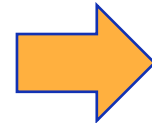


### Establishing systemic problems paves way for systemic solutions

- Leading with the magnitude of an issue (i.e a 6x racial wealth gap) allows people to de-individualize the cause and solution
- Leading with the magnitude pushes voters to experience a wider range of emotions (anger, shock, disgust); increasing their longing for immediate change

# 2

Voters are hesitant to believe government action can solve the issues of the racial wealth gap between Black and white people



**Fix the posture:** re-position working people as the hero of the story. Re-position government as a supporting role

- **A government that “removes barriers”:** Describe government as an entity that “removes barriers” that are preventing “hard work from being rewarded”. This re-positions the hero of the story and allows voters to avoid the damaging perspective of a paternalistic government that doesn’t understand the importance of hard work

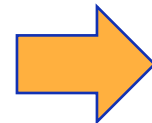
### SUGGESTED MESSAGING COMPONENTS TO TEST:

*Establish problem + Insert policy + Remove barriers + Value autonomy*

**GAP CLOSING:** All Americans deserve a fair shot at developing generational wealth. But studies have found that white households have 6.3 times the wealth as Black Americans do, because of discriminatory housing, banking, taxation, and higher education policies. It’s time for politicians to remove these man-made barriers to building wealth creation and deliver systemic changes that allow our hard work to pay off as it should in America.

# 3

Voters are struggling to understand that wealth building is tied to policy



**Fix the posture:** re-position working people as the hero of the story. Re-position policies to operate in a supporting role

- **Policies are tools and opportunities, Black people are builders:** Describing policies as tools allows listeners to understand and accept the crucial role they play, without ignoring the essential role they seek to play as the autonomous drivers of their economic wellbeing.

### SUGGESTED MESSAGING COMPONENTS TO TEST:

*Value autonomy + Establish problem + Policies as tools + Call to action*

Black people have always been the builders and drivers of their own economic well-being – but for too long, we have had to work twice as hard to get half as far. We are tired of being restricted from small business loans, fair access to housing, and other tools that we need to build generational wealth. Its time everyone gets behind leaders that are committed to getting us the tools we need to make sure our hard work pays off.



# General Attitudes

**1. General Attitudes**

2. Black Values

3. Household Wealth

4. Racial Wealth Gap

5. Economic Opportunity for All

6. Policies

- Participants are very negative about the direction of the country, largely due to political uncertainty

How do you feel about the direction the country is headed in?

Direction of the country



Feelings about the direction of the country are universally negative. The top cause of this negativity has to do with political division and the upcoming election, with concerns that things will continue to get worse. Other top concerns include the economy and women's rights.



# Black Values

1. General Attitudes

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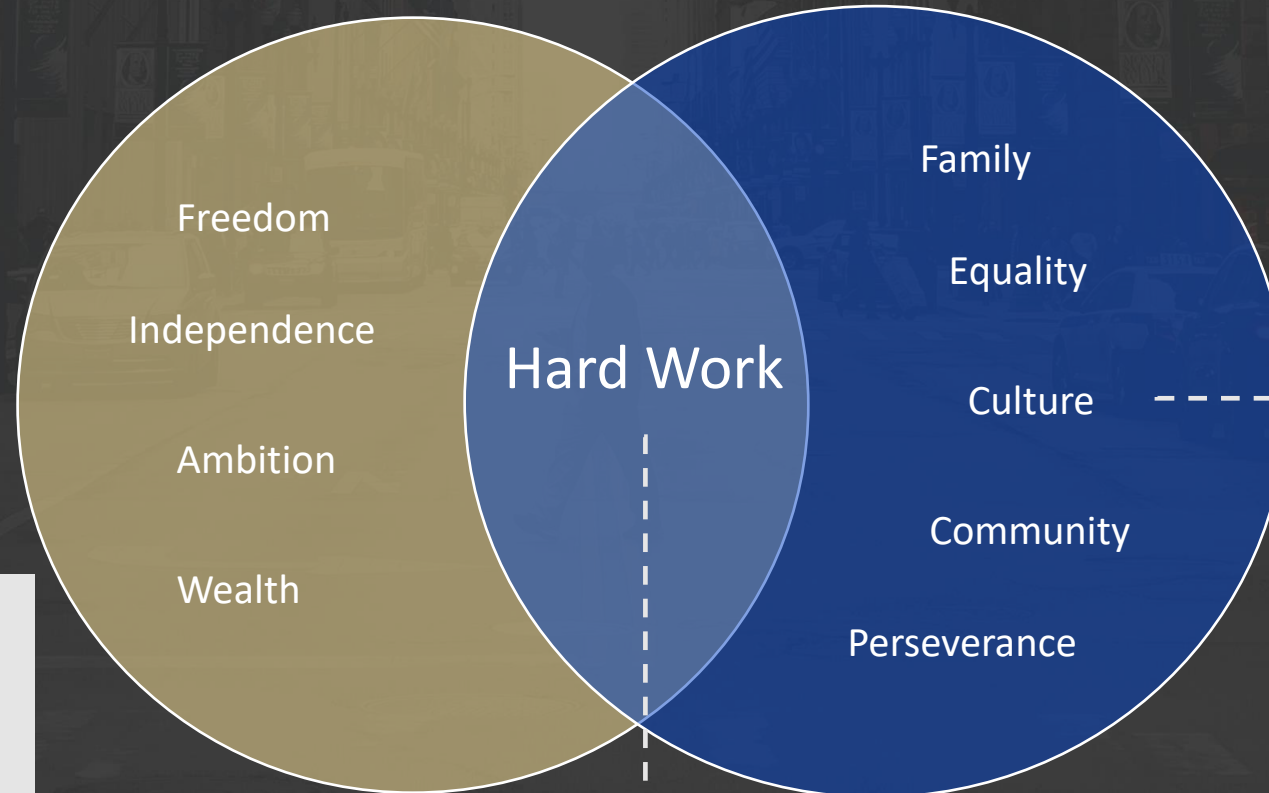
6. Policies



🎯 American and Black values contrasted in important ways, but overlapped on hard work

American values

Black values



Hard Work

“Hard work is like the glue to everything that was said. That’s what makes it function. That’s what makes it sustained.”

– Black man, Group 4

“Family and culture, the things we still do today or that have been passed down, those are the things that we hold dear.” – Black woman, Group 1



# Hard work arose in organic and powerful ways throughout the group as a prominent and central Black value

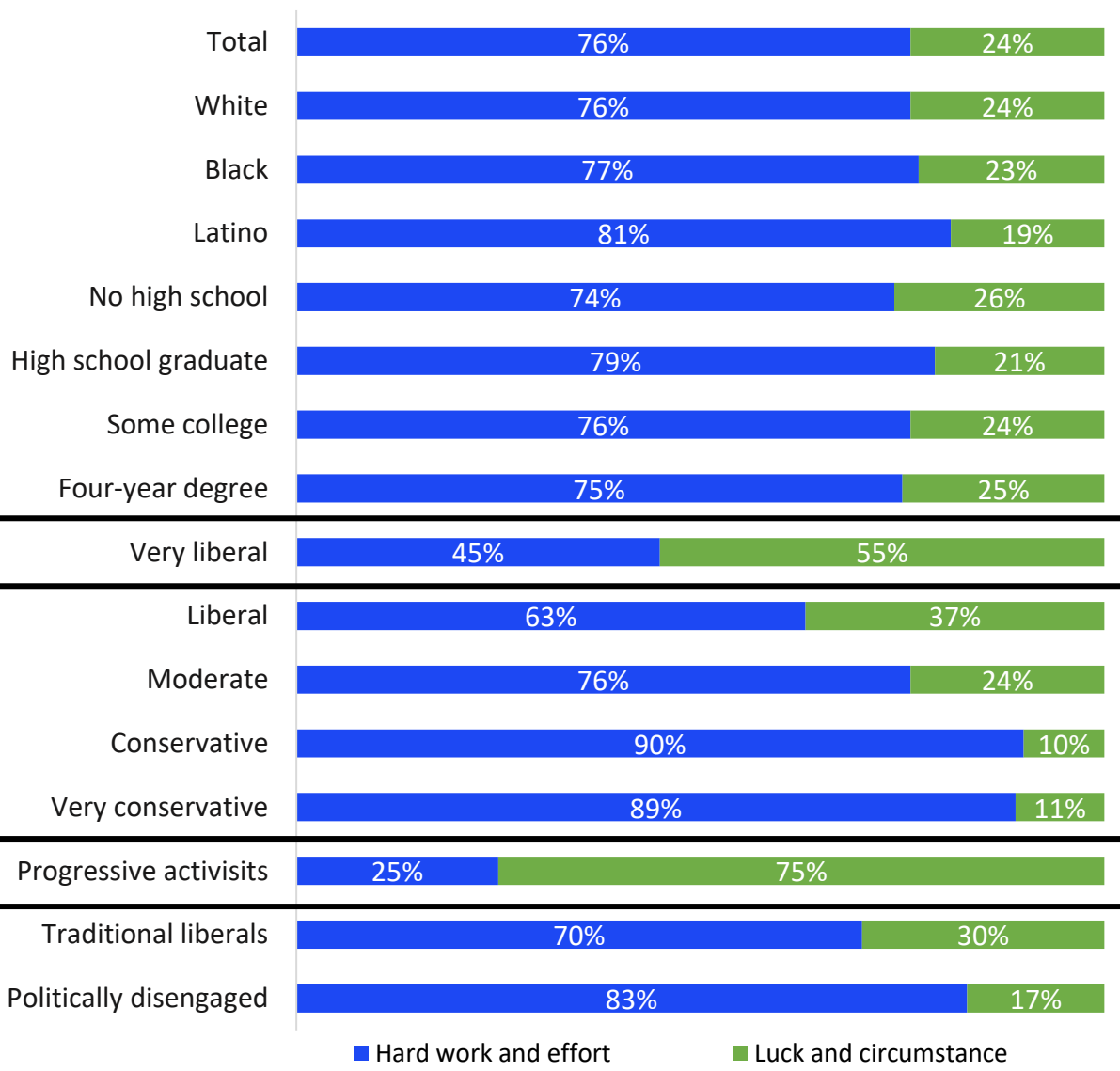
Where do you think that wealth in the Black community comes from?



Prior research has shown that Americans strongly value hard work, and believe it to be the driving factor of their own circumstances. It is important to include this value when detailing economic policy plans



Which of the following played a greater role in getting you where you are today?\*



Where do you think wealth in the Black community comes from?



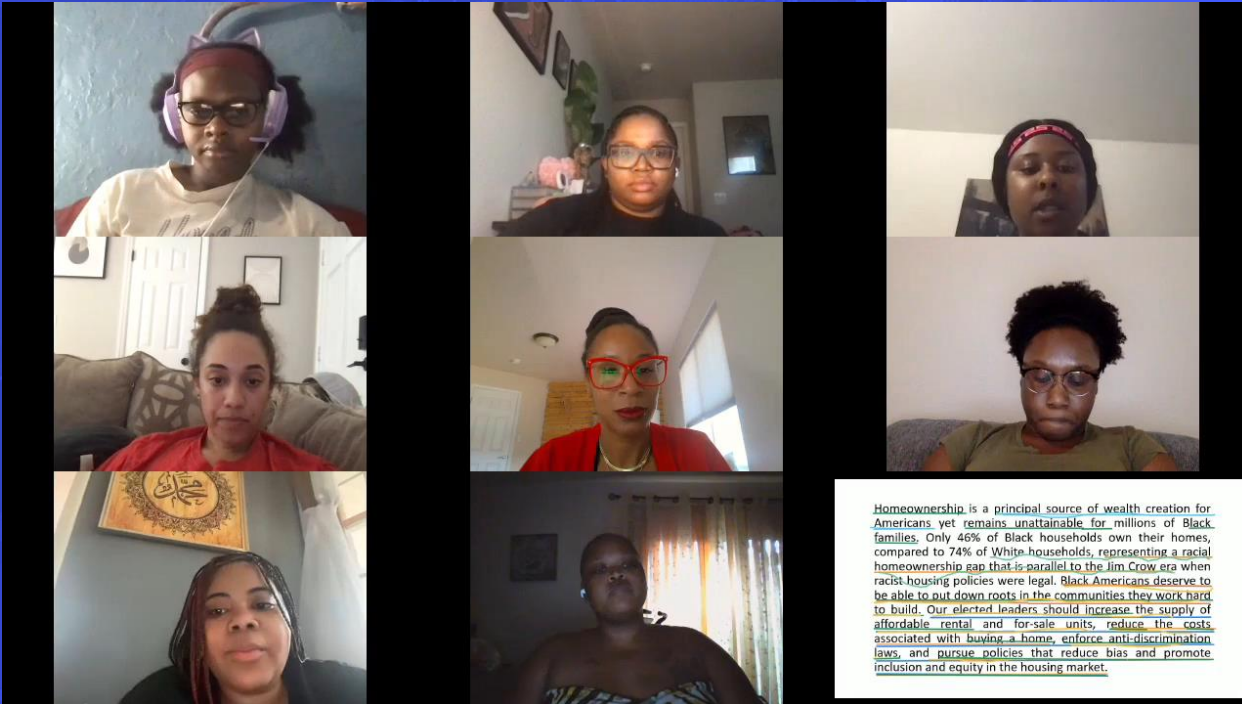
*“Yeah, because I think earlier, somebody said that, ‘We’re survivors and we know we have to survive.’ So we’re going to get out there and we’re going to work hard for it to make sure that we do what’s necessary for the family. And we’re going to do that. So it does come from that.” – Darrell*

**Most Americans see hard work as the fundamental driver and provider of their autonomy and agency. While this does not mean progressive advocates are wrong about the role of systemic injustice, it does mean that progressives need to craft messages that harmonize with Americans worldview if they want to connect with working people across race and place.**

\*Data from More in Common survey, 2018

- ◎ For Black participants, leaning into “hard work” as a value isn’t about individualism or glorification of labor, but instead about promoting agency and autonomy

*“Black Americans deserve to be able to put down roots in the community they work hard to build.” Why’d that stand out for you?*



### What “hard work” was about

- Access
- Contribution
- Autonomy
- Family
- Agency

### What “hard work” wasn’t about

- Glorification of labor
- Rugged individualism
- Competitive individualism
- Bootstrap-ism
- Makers vs takers

Hard work is about access – it’s about what opens the door, and **it should warrant rewards**. This is a core and central value to participants, and it should be a part of the story we tell.



# Household Wealth

1. General Attitudes

2. Black Values

**3. Household Wealth**

4. Racial Wealth Gap

5. Economic Opportunity for All

6. Policies



“Household wealth” means two things to Black participants – relief from financial struggle, and the ability to make purchases, both for recreation and investment

I’ll know Black people have household wealth when...

Black people’s perception of wealth in their communities can largely be separated into two conceptual categories: the “freedom from” and the “freedom to.”

### Freedom From:



**Freedom from struggle:** *“When we aren't the largest group that are struggling with credit and getting... I shouldn't say getting credit. Just too many things financed basically that we can't pay. We are doing better than our parents and parents' parents. Our children do better than us.” – Black Woman, Group 3*



**Freedom from struggle:** *“When there's no struggle. I'm going to just put it like this, ‘When I can get what I want, when I want it’, type thing, stuff like that. Or, when other people can get what they want when they want it.” – Black Woman, Group 1*

### Freedom To:



**Freedom to invest:** *“I was going to say more investments.” – Black Man, Group 2*



**Freedom to buy nice things:** *“I'm smiling because for me, RVs, the big decked out RVs. I don't know. You're doing good if you have RVs and nice cars out front or a tractor trailer or some land.” – Black Woman, Group 1*



**Freedom to own and control:** *“More control over cities or communities. For instance, like Atlanta or Detroit where majority of the business owners, doctors, lawyers, judges, almost everybody is black. So just control, the freedom to take control.” – Black Man, Group 2*



Homeownership in particular is a key theme in the discussion around household wealth – people see it as both a sign of familial wealth and a way to perpetuate it through inheritance to the next generation

I'll know Black people have household wealth when...

There was a multi-directional cognitive connection between wealth and housing. When one was brought up in conversation, the other usually followed.



*"I would say more assets. So even not just businesses per se, **but you could have other houses**, other type of things that you can use to utilize more income." – Black Man, Group 2*



*"When most African-American communities, **instead of being rental properties, are properties that are owned by the people that live there.**" – Black Man, Group 4*



*"**Yeah. One of the most common ways to pass wealth from one generation to the next, is through real estate.** So that is a good foundation to at least be buying, or own the home that you're living in." – Black Man, Group 4*



*"And passing businesses on as well. Where you have a business and it can just be a family business from generation to generation. I think having our own is better than working for someone else." – Black Man, Group 4*



# [Continued] Nevertheless, there is a negative view of the state of household wealth in the Black community from participants across race

## What is the current state of household wealth in the Black community?

### Black participants



*"I would say **lower**. I don't feel like the opportunities are there as much for minorities in general." – Black Woman, Group 1*



*"I would say **we don't have as much resources as other groups do**. And even if it's something simple like being able to send your kid to college or anything like that, it's much harder for us to be able to do that." – Black Man, Group 2*



*"I'm going to say I think **the situation is not good**. This is just my opinion because I look at the money being spent for things and I'm wondering, "Who is making all of this money? I don't think it's us." – Black Woman, Group 3*



*"I would say **below average because I don't think we own as much as we owe**. So that's why I say below average. A lot of melanated people, they don't own homes or assets like that." – Black Man, Group 4*

### White and Latino participants



*"**Bad. In the Pittsburgh area, a lot of the Black community is on assistance**, whether it's housing assistance or food stamps in the Pittsburgh area, and not a lot of them can find steady stable jobs." – Latina Woman, Group 5*



*"**Worse, at least around here...** A lot of their households are one income. A lot of my friends aren't married and it's one income and they have children. With inflation going up and childcare costs and gas, the struggle is just much worse for them. ." – White Woman, Group 6*





Participants defaulted to an individualistic and systemic view of the generator of and barriers to household wealth. However, the individualistic factors have a natural primary position in the minds of battleground voters

### Where does Black household wealth come from?



**Individual Actions (Networking):** *“Networking, being in those rooms and maybe if they didn't have the education, but they had the skill that puts you in a room with someone who had money and they could teach them, ‘Oh, this is what I do and help my family.’”*

– Black Woman, Group 1



**Individual Actions (Education):** *“I would say pursuing a higher education just because, generally speaking, that leads to more income...it is kind of a risk I guess, but a lot of Black people don't feel like seeking higher education, like going into college or grad school or medical school or whatever. It's viable or possible, but...I guess just more Black people, they get education then more money they'll get basically.”*

– Black Man, Group 2



**Systemic (Housing):** *“Yeah. One of the most common ways to pass wealth from one generation to the next, is through real estate. So that is a good foundation to at least be buying, or own the home that you're living in.”*

– Black Man, Group 4



**Individual Actions (Spending Habits):** *“I think someone mentioned this, but oftentimes, other groups... You can pretty much figure out who I'm talking about. A lot of stuff is passed from one generation to the next. Hard work is one thing, which is a good thing... But it's what you keep and we're just not keeping it. I think another gentleman on here mentioned something about nice cars, the shoes and all of that. So we making the income, we just not keeping it and it's going to other communities.”*

– Black Man, Group 4

When asked to talk about how household wealth can increase in the Black community, participants in both groups spent an overwhelming majority of the discourse naming individual actions like networking, working hard, financial literacy, budgeting, smart spending, and education. Systemic racism as a barrier was a trailing after-thought, though participants continued to link wealth with housing and inheritance on their own.



# Racial Wealth Gap

1. General Attitudes

2. Black Values

3. Household Wealth

**4. Racial Wealth Gap**

5. Economic Opportunity for All

6. Policies

- ⦿ Though nearly all participants have a default understanding of the racial separation between household wealth without being prompted, participants default to blaming individual actions as a cause



### What is the current state of wealth in the Black community?

“A lot of us, we are looking good. **We're driving nice cut vehicles and probably living in a nice home, but we are renting the home and we're paying a hefty car payment, or lease payment on the vehicle.** But from a bird's eye view, we look like we're successful. Everybody wants to look like they're successful, but there's nothing tangible there.

- Black Man, Group 4

### Where does Black wealth come from?

“I feel like **it stems from knowledge** and people that had the ability to learn how to become wealthy in different aspects and were given opportunities, but of course not all the black generations were given that.”

- Black Woman, Group 1

“**Hard work. I think that's number one, hard work.** And then of course, we can get into some other things, but hard work... Nobody gave us anything. I don't say "give us", but nothing has been passed to us. And I could think about some of these top level celebrities and how they are. They worked for it. Nobody gave them anything. They worked and they worked, and some of them kept it and some of them didn't. But I think the number one thing, is hard work.”

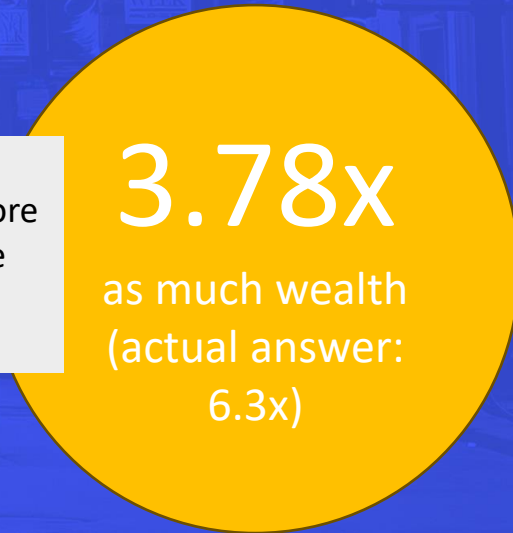
- Black Man, Group 4

Despite this, learning the size of the gap had a visible impact on participants existing knowledge of the causes of racial economic disparities

Reactions to the Racial Wealth Gap



Average guess of how much more wealth white Americans have than Black Americans:



*“That’s kind of surprising. I was expecting a lower number for sure, but I guess I’m also not surprised. Just because a lot of more minorities live below the poverty line compared to whites. So it makes some sense.”*

– Black Man, Group 3



*“Honestly [I feel] frustrated because that’s such a large gap and part of me is wondering what is the cause of that gap and how can that gap be fixed? Because that’s dramatic. I didn’t know that.”*

– Black Woman, Group 1

◎ The size of the gap makes Black participants think about the external forces that are keeping wealth from their communities – systemic racism, including policies like redlining and lack of access to credit

Conversations after participants were informed of the size of the racial wealth gap



“There’s **definitely the systemic racism**. It’s extremely difficult as a Black person in comparison to people of other races to get a loan to start a business, finding grants that will allow you to start your business or these things that a lot of people are able to... They’ll get this loan, they’ll have this debt, but then they’ll be able to build up off of it and create something that will keep circulating wealth in their families for generations. **It’s like there’s people who just don’t want us to have that**. So that’s an outside factor that keeps us back from closing that gap.”

- Black Woman, Group 1

“We **were never afforded the opportunities that they have** and the opportunities that we do have, they work tirelessly to take them away. Even today, **they’re still trying to take them away and have been successful in so many areas**. Socially, **we don’t even get the same type of education and information and opportunities that they get**.”

- Black Man, Group 2

We started with less...So if you don’t have that house, those things to hand down to the next generation and you’ve made \$100,000, \$200,000, \$300,000...Again, **I’m going back to the '50s and '60s, but redlining in areas that you couldn’t live in or you couldn’t buy a house, you couldn’t get financing, you couldn’t get credit**. All these things, even though it’s been 70 years ago, it takes time to permeate through your family and so you are educated to what it looks like to have household wealth for the next generation. So you start behind the start line when everyone else has already had an early run. So it makes it challenging for us.

- Black Woman, Group 3

“**Because you’re in a defensive mode, it holds you back from advancing**. You can’t get to that offensive mode to where you could, “Well, you know what? I’m going to take this \$100,000 and I’m going to put it in BrightRock over here and see what that will do.” Your mindset is not on that because you got to take that \$100,000 to get a lawyer to fight against the corporation that’s coming in to try and take over the land that you own.”

- Black Man, Group 4

◎ Prior to learning the size of the gap, people think of individual causes of wealth creation first, then systemic. The 6.3x figure effectively reverses this, causing people to think of systemic causes first

### What can close the gap?



**Individual:** "I think it kind of falls under education, but being aware of credit and what it is. I know I have a lot of coworkers and friends in their thirties and they don't even know about their credit, and it just baffles me. It makes me sad. So that would definitely benefit our culture."

- Black Woman, Group 1

A few moments later



**Systemic:** "Maybe getting treated fairly or paid fairly. Because I noticed if two people are up for the same job, maybe the white person might get it over the black person or a white person will get paid more. I think we should get paid more fairly. That's one way."

- Black Woman, Group 1



**Systemic:** "I was going to say the same thing, just better job opportunities with the same adequate care to them, whether it's the benefits or the pay by having the same resources offered."

- Black Woman, Group 1



**Individual:** "It would take leaders that have the courage to call it out, what it is because it's institutionalized. It's engraved into the fabric of America, the lawmakers. It's going to take legislation. It's going to take the ability to say, "Look, I'm sorry, the way that we program... What we did to your community. We are willing to seriously work to give you all an equal chance at everything." Because a lot of this wealth... Yeah, wealth is passed down to other races. Yeah, it is, but there's a lot of doors that have been closed in our face and a lot of things that have been stolen from us also."

- Black Man, Group 4

A few moments later



**Systemic:** "We have to unite. We can get people to come together and... Like how it was the Black Wall Street and get it back to how we barter trade, however, whatever amongst ourselves. I think if we could just come together as a people like that, we could overcome a lot of it. ."

- Black Man, Group 4



# Economic Opportunity for All

1. General Attitudes

2. Black Values

3. Household Wealth

4. Racial Wealth Gap

**5. Economic Opportunity for All**

6. Policies

- ◎ The phrase “economic opportunity” showed strong conceptual ties to housing policies. Adding in words like “for all” only added to the issues of generality

What comes to mind when you hear people say economic opportunity?

Conversation about what “economic opportunity” means to you

“Being able to own a home.” – Black Woman, Group 1  
“Being able to qualify for loans.” – Black Woman, Group 1  
“Job opportunities, scholarships.” – Black Woman, Group 1

“I would say cheaper housing.” – Black Man, Group 2  
“I would say startup incomes for small companies. Maybe they might give a percentage to start building a company.” – Black Man, Group 2

“I think it's opportunities to be fairly paid in comparison to your peers of other races, other sexes. I think it is opportunity to be fairly educated in the same sense that those who are not African American would be. School resources, after-school programs, things of that nature. I think it is to be fairly housed when it comes to making decisions where you can and where you live and your interest rates that someone else just said. So it is overall fairness regardless of skin color, ethnicity.” – Black Woman, Group 3

Conversation about what “economic opportunity for all” means to you

“I feel like that's one of the statements that usually have an asterisk at the corner and when they mean for all, usually have a side note on the bottom, that means you got to at least have a bachelor's degree or at least have a 750 credit score, or at least have zero debt to your name. I feel like that's one of the most type of statements.” – Black Man, Group 2

“I feel like you hear it all the time and it's just generic, so I kind of brush it off.” – Black Woman, Group 1



# © Despite the power behind economic opportunity, there is confusion as to who that opportunity is for

When you all hear politicians talk about increasing economic opportunity do you think they're talking to the Black community?



Half of this study participants had reactions that mirrored the video. They simply do not see or hear Black people in the phrase “economic opportunities”.

The participants that did see Black people in “economic opportunity”, immediately turned to conversations about personal responsibility among the Black community to take advantage of this responsibility. Once again highlighting the Black community’s longing for agency in the process of increasing the economic well-being of their own lives.

Specificity is the name of the game: Participants were most attracted to taglines and policies that were measurable, partially because Black participants signaled they were tired of empty promises

Would you rather learn more about a candidate whose campaign slogan was “economic opportunity for all” or “lowering costs and raising incomes”?



*I'd probably also say the second one just because it's a lot more specific, and economic qualities frock could kind of mean a variety of things.*

*- Black Man, Group 2*



*“Yeah, I agree. I'd go with the second one because that statement sounds very broad, so it can go a lot of ways and it probably won't even ever meet up to that expectation of what people hear when they hear that statement anyways.”*

*- Black Man, Group 2*



*“I'll say because it's specific, they tell you exactly what they're trying to do instead of just saying a broad term, then you got to go and listen to their speech to see exactly what they're trying to do. So we know from a little short statement within.”*

*- Black Woman, Group 1*



*“I think that statement that has an end goal in mind, we can measure to see if they actually had that happen. So I'll be interested in seeing, ‘okay, what's your game plan?’”*

*- Black Woman, Group 1*

Unlike “economic opportunity” the concept of economic policy as “tools” was received with nearly no confusion

Reactions to “Economic Tools”



*“But having the tools and the access, that to me, the combination of both, that helps us to propel faster. But we've always been able to take nothing and make something. That's the history of Black folk.”*

*– Black Woman, Group 3*



*“Local government needs to initiate all these opportunities, and once we're given the tools, we as black people need to take advantage of it. I feel like there's a lot of opportunities that happen and they stop because people don't use them.”*

*– Black Woman, Group 1*

Additionally, respondents were particularly warm to the concept of government being an entity that “removes barriers,” dealing with the overarching systemic factors that they themselves cannot

### Discussion of Removing Barriers for Lending Options and Investment in Black-Owned Businesses



*“I know firsthand just how much more difficult it is as a black person to obtain these loans to be able to start up something. So that's just something I've grown to believe strongly in. It's just like there needs to be a push for removing these barriers to lending options and also supports so that people have the mentorship and the resources that they need to be able to grow their businesses to the levels of success that would help close the racial gap.”*

*– Black Woman, Group 1*



*“I see having access to investment capital would be helpful if they could remove some of the barriers. A lot of times when you're trying to get business capital, you have to have so many documents. You have to have revolving accounts, you have to have cash flow. A lot of people, when they start out, they need startup capital to get started, to get to that next point. And I think if they remove some of the barriers to getting investment capital, that would help entrepreneurship a lot. The FDA did a lot, but I've seen a lot of disparities between their funding. It was a lot for minorities, but they had triple for females, and that causes a disconnect in the community .”*

*– Black Man, Group 4*



Getting the people-to-government relationship just right: Hard work, removing barriers and “tools” performed well with participants because of their conceptual throughline. Each concept increases agency and autonomy by positioning government in a supporting role

	Hard Work	Tools and Opportunities	Removing Barriers
WHAT IT IS ABOUT	<ul style="list-style-type: none"> <li>It’s a value</li> <li>It’s an adjective they use to describe themselves</li> <li>Agency and autonomy in their lives</li> </ul>	<ul style="list-style-type: none"> <li>People being autonomous builders of their own lives</li> <li>Giving all people the same chances to deliver on their potential</li> </ul>	<ul style="list-style-type: none"> <li>The government having a responsibility to overcome systemic obstacles that individuals cannot on their own</li> <li>Creating a system where effort and hard work yield the results they should</li> </ul>
WHAT IT IS NOT ABOUT	<ul style="list-style-type: none"> <li>Glorification of labor</li> <li>Competitive individualism</li> <li>Bootstrap-ism</li> </ul>	<ul style="list-style-type: none"> <li>Vague or generic promises</li> <li>Additional work required for Black people</li> <li>Prescribed actions that people will need to take</li> </ul>	<ul style="list-style-type: none"> <li>Individual powerlessness</li> <li>Government assuming a parental role</li> </ul>
HOW TO USE IT	<ul style="list-style-type: none"> <li><b>When talking about the gap:</b> Black folk are hardworking people, discriminatory policies make it twice as hard for us to get half as far, discouraging and disrespecting the hard work we put in to support our families and build our communities</li> <li><b>When talking about economic opportunity:</b> These are just the opportunities that our hard work deserves</li> <li><b>When talking about policy:</b> These are the policies that, respect, reward and ENCOURAGE hard work.</li> </ul>	<ul style="list-style-type: none"> <li><b>When talking about the gap:</b> Black people are not being given the same opportunities to grow wealth as others. With these tools, the hard work Black people are putting in will yield the results it should, reducing the wealth gap.</li> <li><b>When talking about economic opportunity:</b> Tools will be an equalizer in a system that currently is not even.</li> <li><b>When talking about policy:</b> Updated economic policies will give people financial tools that they can use to build wealth in the way that works best for them.</li> </ul>	<ul style="list-style-type: none"> <li><b>When talking about the gap:</b> Black people have faced racism and discriminatory policies that have created and perpetuated the racial wealth gap. It is the government’s responsibility to fix those barriers...</li> <li><b>When talking about economic opportunity:</b> So that we can have the same economic opportunities as everybody else.</li> <li><b>When talking about policy:</b> Since racist policies helped create the wealth gap, we need updated policies to remove the barriers in place and undo it.</li> </ul>



# Policies

1. General Attitudes

2. Black Values

3. Household Wealth

4. Racial Wealth Gap

5. Economic Opportunity for All

**6. Policies**

### Housing Statement

Homeownership is a principal source of wealth creation for Americans yet remains unattainable for millions of Black families. Only 46% of Black households own their homes, compared to 74% of White households, representing a racial homeownership gap that is parallel to the Jim Crow era when racist housing policies were legal. Black Americans deserve to be able to put down roots in the communities they work hard to build. Our elected leaders should increase the supply of affordable rental and for-sale units, reduce the costs associated with buying a home, enforce anti-discrimination laws, and pursue policies that reduce bias and promote inclusion and equity in the housing market.

### Entrepreneurship Statement

The notion that anyone can work hard to transform an idea into a successful business lies at the heart of the American Dream. Black women-owned businesses are the fastest growing businesses in America, despite discriminatory lending practices that stack the deck against them. Elected leaders should push for increased lending options and institutional support for Black-owned businesses, promoting them instead of holding them back. Fair investment in Black entrepreneurs is not just the right thing to do, it's good business for the entire economy.

### Workforce Statement

Employers and elected leaders have a responsibility to ensure that everyone who works hard earns a fair wage. It's about understanding and respecting the dignity of work. It's time we raise the minimum wage to reflect inflation so that people aren't working twice as hard to get half as far. We must make post-high school education more affordable, and create a system where benefits like healthcare and retirement savings are available to everyone independently of their employer.



Housing is seen by all as one of the biggest problems in the country right now; similarly, people think it is a primary driver of the racial wealth gap due to missed generational wealth creation and racist policies in lending and development

What do you think about the current state of housing in the United States?

People across races think that housing is very bad right now, and one of the biggest overall problems today

*“The current state of housing, **it's insane** is the best way I could describe it... **People deserve equal access to housing opportunities and should have decent housing without having their entire income go towards housing.**” – Black Woman, Group 1*

*“**The prices are astronomical.** Seriously. I am trying to get my parents to move into a retirement home so I can take theirs, seriously.” – Black Woman, Group 3*

*“**Bad. Real bad.** It's going to be rigged just because of, like I said before, all the institutional investors are buying up all the property. So what they're going to do, they're going to have control of the rent and it's going to be excessive and it's going to cause a lot of influx.” – Black Man, Group 4*

*“It's scary. I mean **we're definitely in a housing crisis and there's not enough houses for affordable housing in particular.** The rental markets are completely out of control and unregulated. So housing is just a really scary situation. I'm scared to see where it's going to be in 10 years.” – Latina Woman, Group 5*

How do you think housing connects to the racial wealth gap?

People agree housing is a driving contributor to the racial wealth gap due to a variety of reasons:

**Missing out on generational wealth creation:** *“I think they have the ability to pass their homes down to their kids. So it's like their grandparents pass it to their mom, their mom pass it to them. So it's like that generational wealth they have, where they have homes, they just give their kids when they turn a certain age.” – Black Woman, Group 1*

*“Well, yeah, **that's the direct link between generational wealth. We didn't have any property to pass down to the next generation.** And that translated into what you see here now.” – Black Man, Group 3*

**Wealth gap means Black families can't afford houses as easily – making the problem cyclical:** *“I mean, you can't afford a house. I think housing, especially in today's state is people say they put a house in the market and it's already five cash offers above asking that are out there. And so with the racial wealth gap, you can't compete in that market.” – Black Woman, Group 3*

**Racism in lending/credit drives the problem:** *“One thing that causes that big disparity is the interest rate between races. Like me and a White person can get the same loan, but my interest rate is going to be maybe 10 to 20 points higher than his interest rate with the same qualification. And my credit may even be better than his credit.” – Black Woman, Group 3*





The housing message that resonates goes like this: Homeownership is a main source of wealth creation – Proof that Black Americans are systematically excluded from this source of wealth – Black Americans deserve to be part of the communities they build – Elected leaders need to enact policies that reduce barriers to homeownership

### Housing Statement – What stood out to you the most?

“Homeownership is a principal source of wealth creation for Americans”

“They always say the way to create wealth is by either land ownership or by owning land or owning resources. That's how you do that. So that's how you create generational wealth for your family.” – Black Woman, Group 1

“Black Americans deserve to put down roots in the communities they work hard to build.”

“It stood out because it kind of just highlights that it's something that's a long time coming and we should be able to have that. These are our communities, so it doesn't make sense for us to be in these communities, building up these communities, occupying these communities, and we are unable to put downwards. It just doesn't make sense.” – Black Woman, Group 1

“Only 46% of Black households own their homes, compared to 74% of White households, representing a racial homeownership gap that is parallel to the Jim Crow era when racist housing policies were legal”

“That shows me that they know that there's a big gap between black and white people or white households owning their home. If they're comparing that to a Jim Crow era back then, that's something that's very significant and it's got to be changed.” – Black Man, Group 2

“Our elected leaders should increase the supply of affordable rental and for sale units and reduce the cost”

“A big problem is that a lot of black people are priced out of their neighborhood. So if you're able to build more housing and more opportunities for black people to own their own homes or even something simple, if you're able to just have your own condo or a studio apartment, I think it would help a lot.” – Black Man, Group 2

“It just shows some big form of injustice... the comparison between 46 and 74 is crazy. It is just a boggling stat.” – Black Man, Group 2

“Because it's the truth. Everything is so expensive. Like a condo with 1200 square feet is \$400,000. The rent in the city is 18 to \$2,000 for whatever. It's ridiculous.” – Black Woman, Group 3



Entrepreneurship is not as top of mind as other policy areas; however, there is an understanding that it is an important avenue towards financial freedom that Black Americans have less access to due to racist financial policies

What do you think about the current state of entrepreneurship in the United States?

Some people associate entrepreneurship with the rise of “hustle” culture (somewhat negatively); others see the importance of small businesses and the barriers that exist for Black Americans to start them



**“I think that it's on the rise definitely, but I also don't think that everybody really should have to be an entrepreneur. I think if you are working a job, you should be able to afford your way of living without having to have all these different streams of income.”** – Black Woman, Group 1



**“To start a business, you need capital. You need credit. You need a bank to believe in you and to give you access to the credit that you need for your business. And so all those same things with home ownership are challenges with entrepreneurship. And you need people to be willing to do business with businesses of color. And not everyone may not be as trusting or familiar or they want to do business with people who look like them, and so they go to somebody White or others.”** – Black Woman, Group 3



**“I think it does need to be improved. I think within our own neighborhoods, most of the convenience stores that we shop at are not owned by people that look like us.”** – Black Woman, Group 3

How do you think entrepreneurship connects to the racial wealth gap?

Entrepreneurship drives the racial wealth gap because it is a key form of wealth creation, but biased financial policies help exclude Black people from the field



**Entrepreneurship can be seen as a result of the racial wealth gap:** *“Yeah, I think we were kind of forced to create our own paths, so we were forced to have to do the hustle culture thing, and so it's like when you're forced to make your own avenue, you're going to have a bunch of entrepreneurs.”* – Black Woman, Group 1



**Entrepreneurship can lead to personal wealth growth, but many think it takes pre-existing resources to get there:** *“If you own your own business, I mean, that's just one of the best ways I think to make it, really... But someone that has backing or other resources available, they're in a better position to take those kinds of risks. Whereas go to work every day kind of person like myself, I'm stuck.”* – Black Woman, Group 3



**Racism in lending/credit drives the problem:** *“I see having access to investment capital would be helpful if they could remove some of the barriers. A lot of times when you're trying to get business capital, you have to have so many documents. You have to have revolving accounts, you have to have cash flow. A lot of people, when they start out, they need startup capital to get started, to get to that next point.”* – Black Man, Group 4



The best language around entrepreneurship works like this: Black-owned businesses are growing despite significant barriers – The economy works better for everyone if Black entrepreneurs succeed – Elected leaders need to remove the barriers by increasing lending options

### Entrepreneurship Statement – What stood out to you the most?

“Black women-owned businesses are the fastest growing businesses in America, despite discriminatory lending practices that stack the deck against them”



*“That got me; the fact that whatever, despite everything against us, we are what's the fastest growing business.” – Black Woman, Group 1*

“Fair investment in Black entrepreneurs is not just the right thing to do, it's good business for the entire economy.”



*“It is good economics. And I'm just going to say all, if all communities, I don't care whether it's Black, white, Indian, whatever, if all of them are able to do good business, it's good for the entire economy.” – Black Man, Group 4*



*“We're good at what we do, very good, and we're also very creative. So, the economy as a whole would be missing a lot without our interjection into the community. So, I mean, it's just a win-win for everybody.” – Black Man, Group 4*

“Elected leaders should push for increased lending options and institutional support for black-owned businesses”



*“I think it's important because they can put things in place to allow for Black businesses, to promote Black businesses. So I work with the federal government in contracting. So we do business with small business and stuff, but there is not a socioeconomic group for Black owned business. There's for women owned, veteran-owned, but there's not one for just Black-owned business. So I think that something like that would be helpful.” – Black Woman, Group 3*



*“Yeah, it stood out to me because I know firsthand just how much more difficult it is as a black person to obtain these loans to be able to start up something. So that's just something I've grown to believe strongly in. It's just like there needs to be a push for removing these barriers to lending options and also supports so that people have the mentorship and the resources that they need to be able to grow their businesses to the levels of success that would help close the racial gap.” – Black Woman, Group 1*



*“I feel like there should be more support for black owned businesses. Like I said before, we've made our own economic opportunities, but they've been burned down or taken away from us. So promoting them instead of holding us back would be really beneficial.” – Black Woman, Group 1*



People think companies hold the power in the job market right now, and as a result get away with things like lower benefits and wages; Black applicants feel like they are competing against hundreds for jobs, and face additional barriers based on race

What do you think about the current state of jobs and the workforce in the United States?

People think the job market is difficult across the board, but especially so for Black applicants. In general, pay is not seen as matching the rising cost of living.



*"I think that ever since the pandemic, we've seen an increase of corporations having more predatory business practices. It's such as not increasing pay or being short-staffed and things of that nature. So I think that there definitely needs to be checks and balances in the corporate world of how they treat employees and how the pay aligns with the inflation that's going on." – Black Woman, Group 1*



*"It's horrible. I can say that because I've been off work since February. I just started a job last week. But I would apply for a job and it would say there was a hundred applicants in one hour... It wants to know, are you Black, white, whatever. I told my daughter, "That's probably why I didn't get a lot of calls for jobs because I said I'm Black." – Black Woman, Group 3*



*"I'm hiring for a job now that's like a mid-level position, maybe eight years experience in my industry. And the resumes I'm getting are people who are VPs and SVPs at companies and just out of work and that are grossly overqualified for this job, and what they had." – Black Woman, Group 3*



The jobs and workforce language that resonates the most works like this: Employers and elected leaders need to protect workers – By creating a system where everyone can access benefits like healthcare – And by raising the minimum wage to make sure every worker can get by

### Jobs and Workforce Statement – What stood out to you the most?

“Employers and elected leaders have a responsibility to ensure that everyone who works hard earns a fair wage”



*“Because I do feel like it's a responsibility on a higher level to assure that people are being paid properly because there's some jobs where people only get paid through their tips and they only get paid \$2.50 cent an hour, which is ridiculous, but that's a needed job. They need for that place to work. So why aren't they being paid an adequate amount of money?” – Black Woman, Group 1*

“Create a system where benefits like healthcare and retirement savings are available to everyone independently of their employer”



*“I always think of this because my family's in Spain, and I always think Europe has away of you can be a server there for 20 years and they're happily content being a server because they get good benefits and they get good healthcare. So, they don't depend on tips and they don't depend on this hustle, crazy hustle. They can get a minimal wage job and have a content life. So, I think, yeah, creating a system where benefits, like healthcare and retirement, are just kind of standard. You can be a server, you can be a bank teller and be content, in your own terms of content, of course.” – Latina Woman, Group 5*

“It's time we raise the minimum wage to reflect inflation so that people aren't working twice as hard to get half as far”



*“That stood out to me because the minimum wage that was originally supposed to be so that people at this level could be able to afford their basic needs. So with the cost of living increasing, why is the minimum wage increasing as well, if that's the original definition of why this was put in place.” – Black Woman, Group 1*



*“Raise the minimum wage, yeah, for everybody. Everything needs to jump up. You can't be making \$20 an hour at McDonald's and then you sitting over here behind the desk in corporate America making \$20 an hour. Something's got to give here.” – Black Woman, Group 3*



*“It's common sense. Common sense should become reality.” – Black Man, Group 4*

# Thank You

## Black Economic Alliance

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