### THE OPPORTUNITY

As New York City emerges from COVID-19, now is the moment to rebuild an economy that is stronger than it was before—an equitable, thriving economy that includes young people of color and is powered by local talent that our City has been missing out on. With new strategies to prepare New York City's young people for meaningful careers and meet the changing needs of employers, we can drive economic growth, reduce inequality and create a vibrant economy that works for all New Yorkers.

Our economy is based on the assumption that we do a good job matching talent to opportunity. We don't—and the result is an economy that leaves young Black and Latinx New Yorkers behind and wastes talent and resources.

#### Using innovative approaches to connect schooling and employment for our public high school and college students is a major lever in a citywide economic development strategy and essential to an inclusive recovery.

- Only about a quarter of young people progress through the traditional pathways to embark on professional, well-paid careers. In New York City, leaving so many young people without viable paths to career success deepens inequities, limits employers' access to needed talent and stifles our City's economic growth.
- Young people born in New York City are not able to fully benefit from or contribute to its economic prosperity. Young people born in-state—particularly Black and Latinx residents—are less likely to have a Bachelor's degree or higher; to be employed; and more likely to be in a lower income household than those from out of state.
- At the same time, NY employers of all sizes struggle to find young, entry-level workers with the professional skills necessary to meaningfully contribute to the job on day one. Companies seeking to hire diverse local talent are unable to do so, particularly in the highest paying fields, such as tech and finance, and they look elsewhere.
- Nearly half of newcomers from out of state are employed in high-paying industries like information technology, finance and real estate, compared to just 25 percent of New York-born and less than a quarter of immigrant millennials.

# THE SOLUTION

### Shift our youth talent development system from "learn then earn" to "learn and earn"

We need a talent development system that better integrates education and employment, translating learning from work experience during high school and college into academic credentials and creating multiple pathways to career success for all young people.

A **braided learning approach** means educational institutions and employers share responsibility for fostering young people's talent by pairing in-school curriculum with employment opportunities. Students do real work in the real world, and build on academic instruction to further develop their skills, interests and networks. Employers get to develop talent pipelines from under-represented communities.

# **PATHWAYS TO PROSPERITY NYC:** Building a Thriving, Inclusive Economy Powered By Our Students

## HOW WE KNOW IT WORKS

**For Students:** Schools that partner on braided learning programs with organizations like HERE to HERE, Urban Assembly, ExpandED Schools, and New Visions for Public Schools report improved outcomes; New York City CTE high schools that use a WBL model have far better <u>graduation outcomes</u> for low-income Black and Latinx students. WBL has been shown to <u>empower students who do go to college with a sense of direction about their future</u>, give them real skills, and offer them opportunities to apply their activated skills and interests, and <u>internships</u>, <u>not college majors</u>, <u>are more predictive of a student getting a job in that field</u>.

**For Employers**: Employers report that even <u>college graduates are not presenting the core set of skills needed to</u> <u>succeed in the workplace</u>. Through braided learning, they build up a pool of talent that is prepared to contribute and succeed on day one. Workplaces become more diverse and <u>profitable</u>, staff are less likely to turn over, and employers spend less on in-house training programs because entry-level staff are equipped with 21st century skills that match what employers need.

**For the Economy:** Connecting education and employment builds on the City's assets—a diverse labor market with employers of all types—to more efficiently develop a robust and nimble talent pipeline that can quickly adapt to a rapidly changing economy. It allows New York to better compete with <u>states, like Texas, Delaware and Washington,</u> <u>and cities like Boston, New Orleans and Denver</u>, who are ahead of the curve on developing homegrown youth talent.

## HOW TO START

**Enact Universal School-Connected SYEP:** Every public high school student should have the option of a paid summer job that aligns with their skills and interests, created with the support of their schools.

Embed youth internships, apprenticeships, and other braided learning opportunities in City, State, and Federal economic development strategies. For example, City agency RFPs could give respondents bonus points based on the strength of their strategies to train and employ NYC DOE and CUNY students for promising careers. Requirements for paid internships and apprenticeships could be embedded in the City's procurement policies. **Expand credit for concurrent learning at CUNY:** Most CUNY students work. Students should get credit for those experiences and formal recognition of how much they learn on the job. <u>The Bronx Recovery Corps</u> at Lehman College is just one example of how schools and employers can work together to make this happen.

**Create a NYC Youth Corps.** Leverage Federal and State stimulus funding to position youth talent development at the center of the City's economic recovery and development strategy. A NYC Youth Corps could serve as an umbrella effort ensuring that existing and planned youth corps positions contribute to the City's well being, provide transferable skills training, and position students for career and college success.

With these first steps, we can lay the foundation for a New York City where local talent drives our economy and powers our growth, and all young people have a shot at building careers and achieving their dreams.

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