



# Talent Equity Agenda

January 11, 2021

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Colorado Workforce  
Development Council

The Colorado Workforce Development Council (CWDC) is a Governor-appointed, public-private partnership with the purpose to advise, oversee, and integrate the work of the Colorado talent development network.



**Vision:** Every Colorado employer has access to a skilled workforce and every Coloradan has the opportunity for meaningful employment, resulting in individual and statewide economic prosperity.

**Mission:** Enhance and sustain a skills-based talent development network that meets the needs of employers, workers, job seekers, and learners for today and tomorrow.

**Values:** Equity, agility, integration



The Talent Equity Agenda Makes the case for targeting resources, raising awareness, and accelerating shared strategies to close racial economic disparities in the state and measure the results.

# Why? We can and must do better



Colorado ranks  
**37<sup>th</sup>**  
out of 50 states

Colorado ranks 37th out of 50 states and the District of Columbia when it comes to racial disparities in relation to how well the state puts households of color on a pathway to economic prosperity.<sup>20</sup>

In Colorado, there is a gap between individuals who are white and individuals of color in relation to educating, training, hiring, and promoting our current workforce. This gap has significant implications for the state's economic competitiveness and undermines our goal of a Colorado economy that works for all of us.

# A focus on racial equity

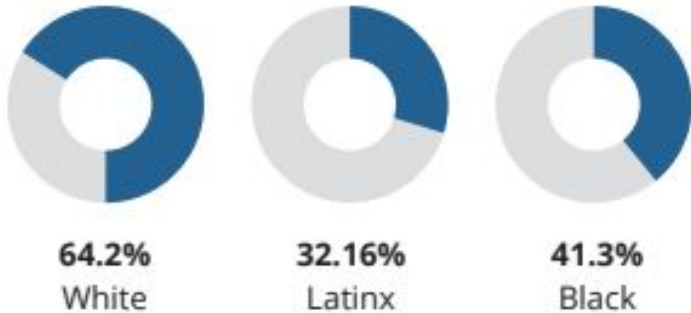
## Definition

Racial equity is achieved when race or immigration status is no longer correlated with one's outcomes; when everyone has what they need to thrive, no matter who they are, the color of their skin, or where they live.



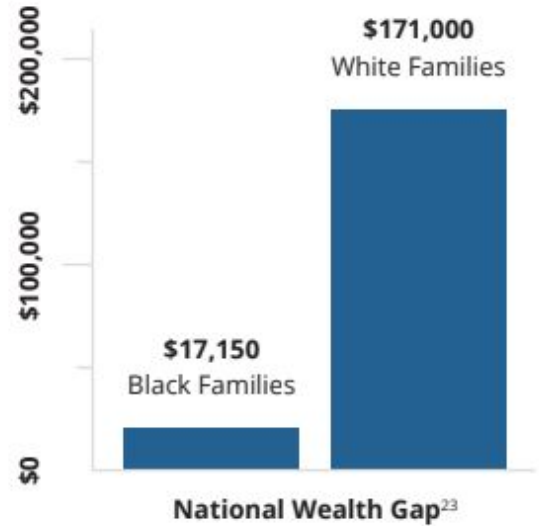
# What does the data say?

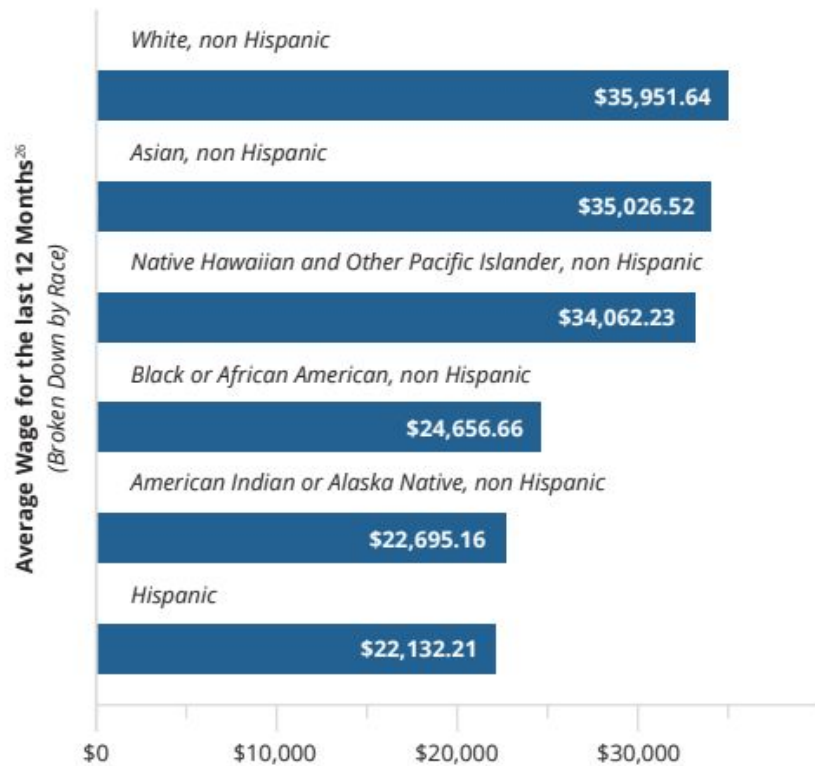
Of the Top Jobs in Colorado, 64% require a postsecondary credential.<sup>21</sup>



Postsecondary credential attainment rate  
(by race in 2019)

Nationally, closing the educational achievement gap between Black and Latinx children and their white counterparts would result in an **estimated \$2.3 trillion benefit to the U.S. economy by 2050.**<sup>22</sup>



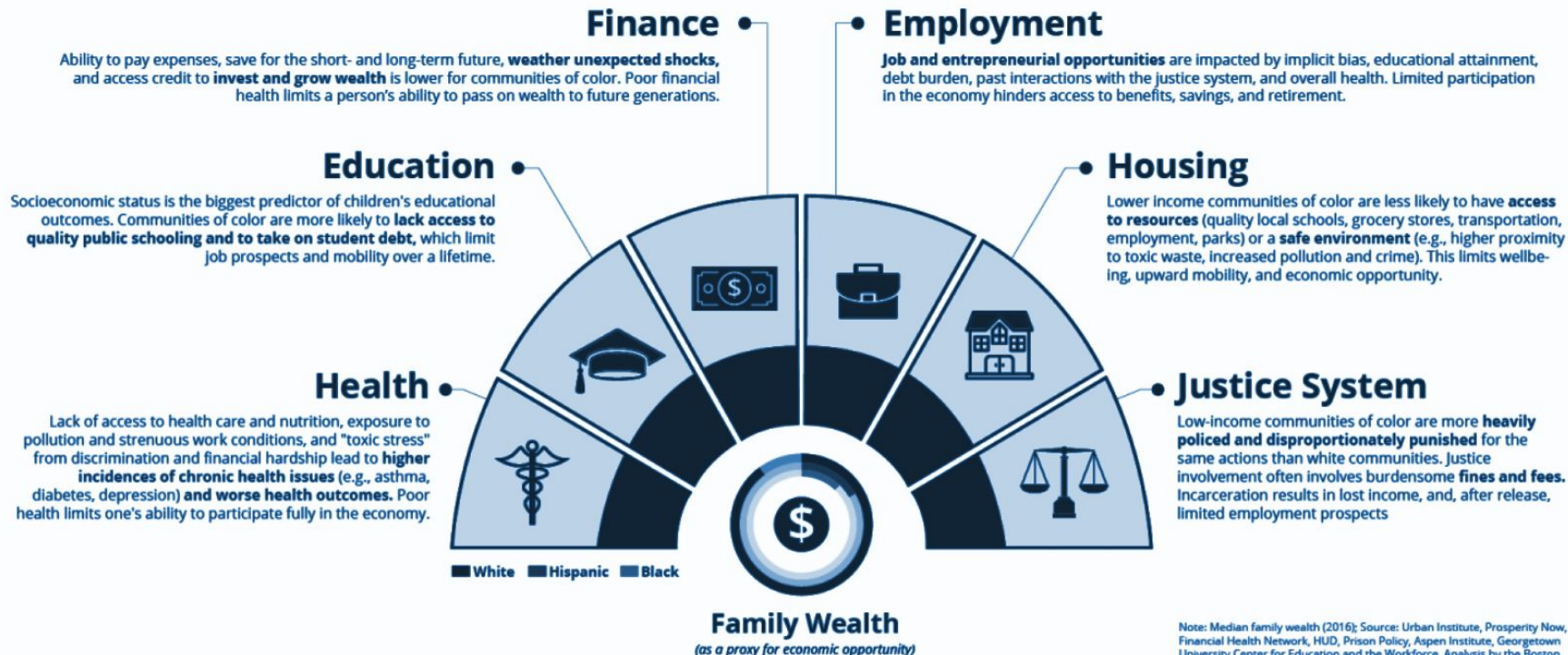


77% of all jobs  
in the U.S. require  
digital skills.<sup>25</sup>

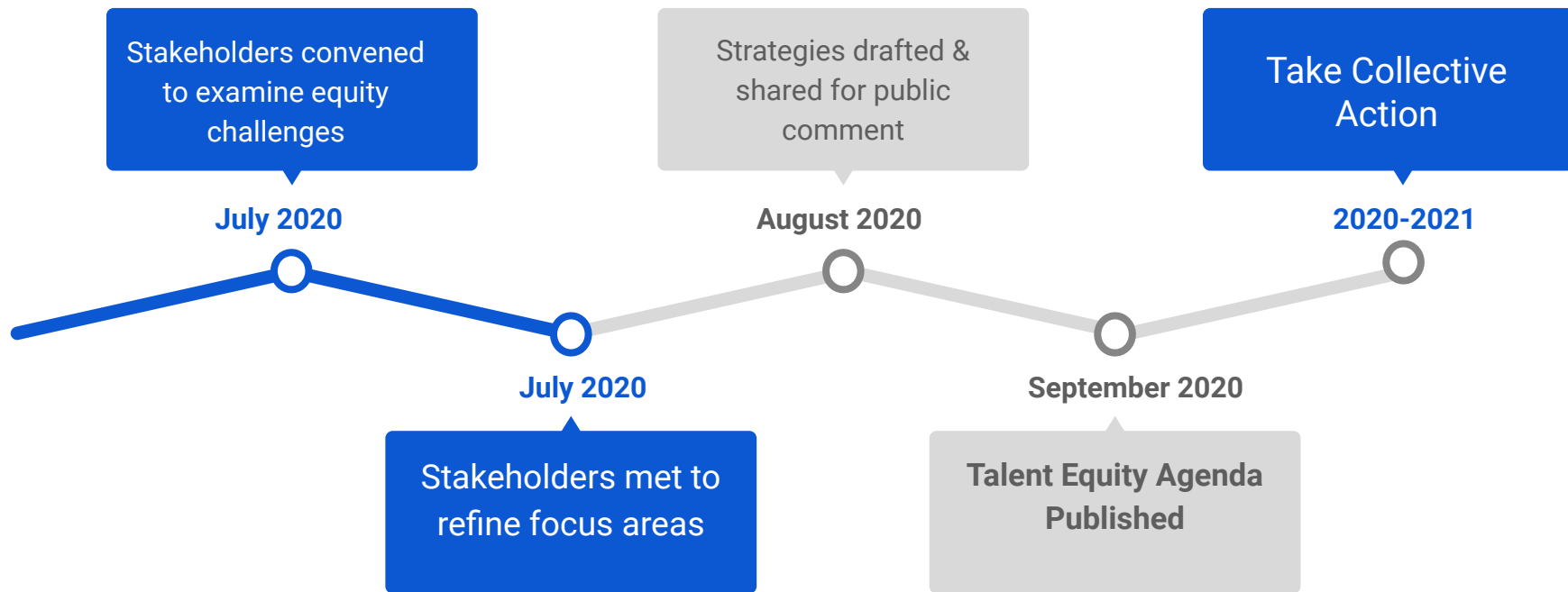
80% of those with  
no digital skills  
have a **high school  
credential or less.**<sup>25</sup>



# Racial Disparities in Economic Opportunity Limit Access to the key enablers for promoting wellbeing and prosperity



# Study. Plan. Act



## Areas of Focus

- Career Navigation and Advancement
- Closing the Digital Divide
- Postsecondary Credential Attainment
- Unemployment
- Equitable Hiring, Compensation and Promotion



# Career Navigation and Advancement

**Indicators:** Career coaching, apprenticeship participation, credentials in high-demand industries, career promotion/wage gain

Career exposure and planning is critical for students as they explore colleges and other training opportunities, and it is also a need for adults -- those who are both unemployed and those who are currently in the workforce looking to move up.



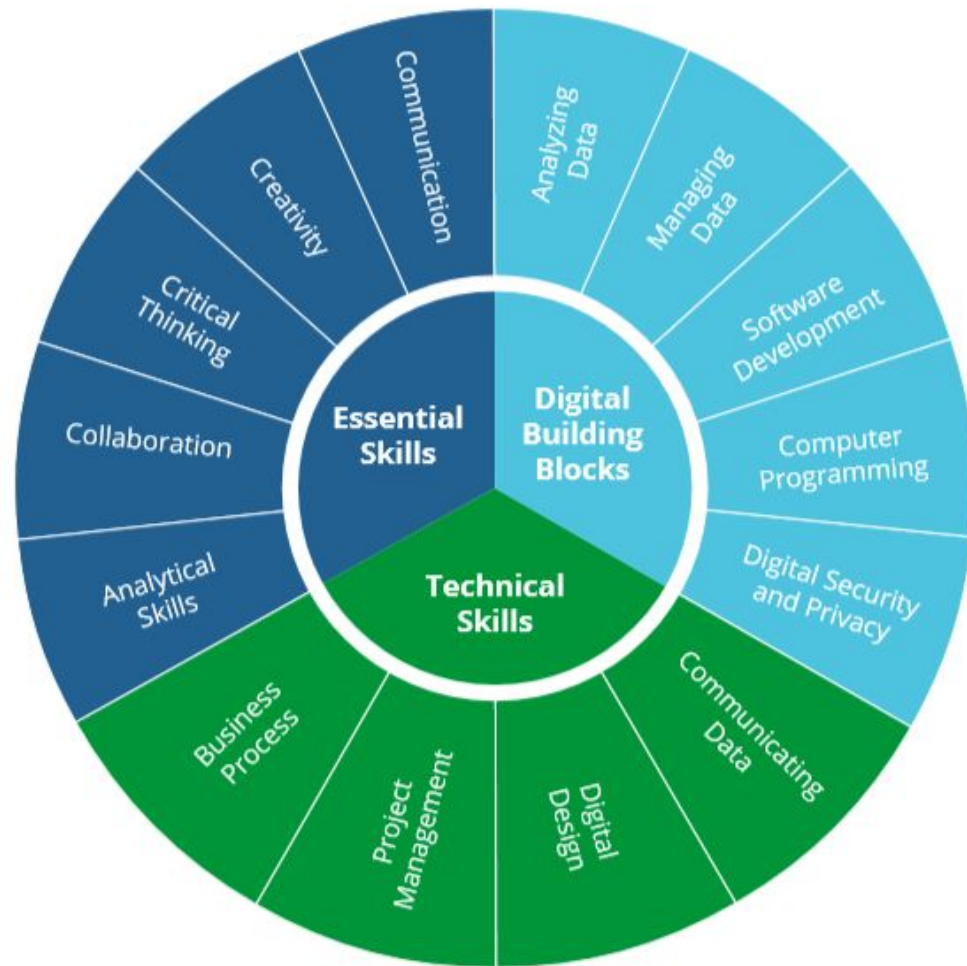
# Closing the Digital Divide

**Indicators:** internet access, internet enabled devices, digital skill development programs

In the last 10 years, demand for jobs requiring medium and high digital skills have increased, with 77 percent of all jobs requiring digital skills and 84 percent of small businesses using at least one digital platform as of 2020.

Jobs vulnerable to displacement or significant transformation are disproportionately concentrated among people of color, those without college degrees, and workers under the age of 34 and over the age of 50.

# Foundational Skills of the Digital Economy



Source: Adapted from Burning Glass Technologies' 'The New Foundational Skills of the Digital Economy'

# Postsecondary Credential Attainment

**Indicators:** Credential attainment, Institutional Equity Plans, Postsecondary program completion

Currently, 56.9% of Coloradans hold a postsecondary credential with considerable gaps in attainment among Black (43.94%), Native American (27.87%), and Latinx (32.16%) populations.

Narrowing the racial equity gaps in postsecondary credential attainment will better equip people of color in Colorado to compete for jobs.

# Unemployment

**Indicators:** Decrease in unemployment, sectors hiring previously unemployed

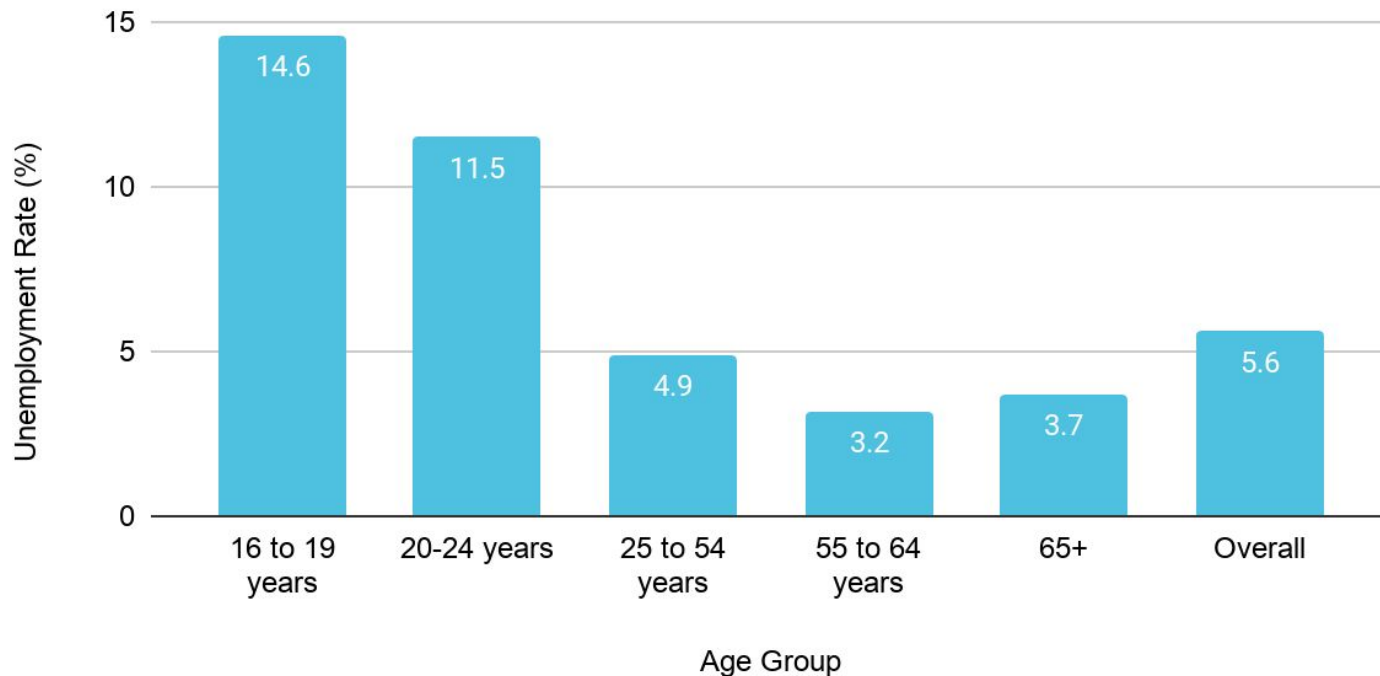
Prior to the pandemic, Colorado's Latinx population faced an unemployment rate of 3.4 percent, compared with white unemployment at 3.2 percent. The unemployment rate of African Americans was more than double at 6.6 percent. The unemployment rate for Black youth followed a similar trend at 25.9 percent compared to 13.9 percent for white youth and 12.3 percent for Latinx youth.



# Colorado Unemployment Rate by Age Group

*SUPPLY*

August 2019-July 2020



# Characteristics of Colorado's Labor Force

*SUPPLY*

- **Colorado ranked 5<sup>th</sup> in labor force participation**
- **Men and individuals with higher education** are more likely to be in the labor force
- **2<sup>nd</sup> fastest in growth of individuals 65+**

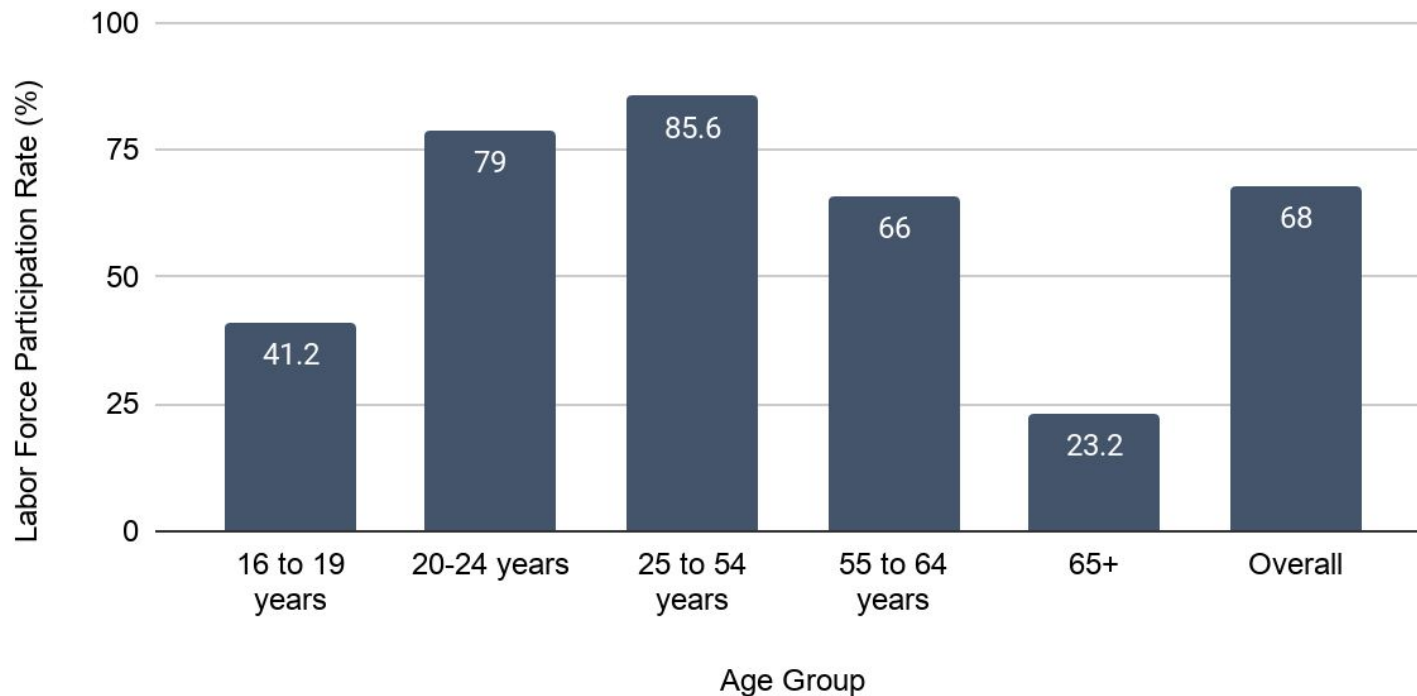


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# Colorado's Labor Force Participation by Age Group

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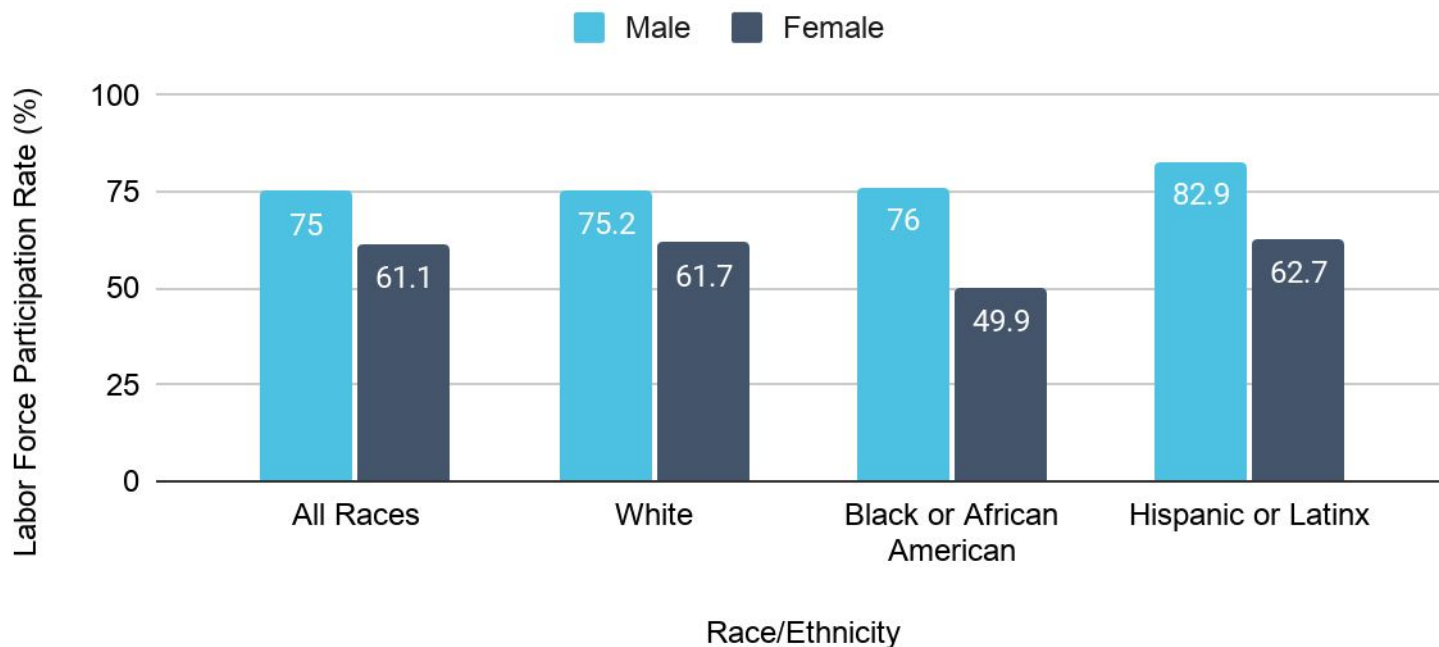
August 2019-July 2020



# Colorado's Labor Force Participation by Gender & Race/Ethnicity

*SUPPLY*

August 2019-July 2020



# Equitable Hiring, Promotion & Advancement

**Indicators:** Job and wage growth, Increase in executives of color, Increase in apprenticeship enrollments of color

Employers have a critical role to play in advancing equity in Colorado. Simply hiring more diverse talent is not enough. Truly operating as an equitable company requires a personal commitment from leadership and a re-invention of every aspect of a business's culture and operations.



WHAT'S NEXT?

# A Call to Action

- What's one action you can take in your circle of influence?
- Identify a focus area
- Review strategies
- Identify actions and success measures
- Share your progress

# Resources

- [Talent Equity Agenda Webpage](#)
- [Overview of racial disparities](#)
- [CWDC Technical Assistance Module](#)
- [Business equity resources](#)





**THANK YOU!**

**TalentFOUND**  
*is the*  
**Colorado Talent  
Development Network**

