The Inequality of Opportunity

By Chris Clark, President & CEO, Georgia Chamber

We are in an important national conversation on systemic racism and the underlying inequality of economic opportunity in America. The Georgia Chamber and the business community will directly engage in dialogue and actively advocate for policies that create long term job growth, mobility, and equality for all Georgians. Doing so is essential for our collective prosperity.

By 2030, over 20% of Georgia’s population will be retired, leaving thousands of jobs and companies in need of talent while placing a challenging strain on our healthcare systems, social services, and the economy. Georgia will become a minority-majority state and must embrace a new understanding of intentional inclusion that celebrates diversity, addresses faults, and creates open and honest discussions.

A recent study by the National Bureau of Economic Research looked at the COVID-19 impact to U.S. small business operators and found that 22% were forced to temporarily or permanently close. The results illuminated the racial disparity of that economic impact. While only 17% of white business owners closed, 41% of black owners were forced to shut down their operations.
This trend reached additional minority groups, too, with 32% Hispanic, 26% Asian, and 25% female-owned businesses closing.

Our state proudly leads the country with 20% minority-owned small businesses that employ over 275,000 Georgians. Despite that promising data, many minority entrepreneurs still struggle with access to capital, support infrastructure, and supplier contracts. The average minority-owned small business is 30% smaller and has 47% lower receipts. The disparity in business creation is echoed in today’s unemployment figures where Black Americans are experiencing a 16.8% unemployment rate compared to the general population at 13.3%. To make matters worse, over the next 10 years the United states will lose 39 million jobs to robotics and artificial intelligence. Those losses will disproportionality impact minority and rural workers.

Preparing future talent will require a commitment to correcting the racial disparities that exist today. There is no one-stop solution to this issue but consider these statistics. Of Georgia high-schoolers who took the SAT last year, 70% were white and only 44% black. In rural areas, only 41% - combined – had access to take the SAT. And, provided they even obtain this basic education, black workers are 32% more likely to earn low wages than their white equivalent. So, where do we go from here?

First, we must look to build a better-opportunity ecosystem that supplies programming, education, and direction for all Georgians. Local chambers must adjust leadership programs to address systemic racial inequality and be intentionally inclusive. Communities should invest in financial infrastructure, create local innovation loan pools that are publicly and privately funded.

Next, companies should be intentionally inclusive in every single aspect of employee and customer engagement. According to TopCHRO, companies that build diverse teams are two times more likely to reach financial targets. Multi-generational teams that are purposefully inclusive perform at higher levels and are six times more likely to innovate. Businesses should also foster talent development strategies accessible to all employees.

Finally, yet most ardently, we must enact legislation that directly addresses the racial inequality facing Black Americans in our society. As one of 5 states yet to address hate crimes within our laws, we must demand change. PassHateCrimesGa.com shares how the business community is advocating for that change and making recommendations during this legislative session.

All of these steps start by listening, engaging, and discussing disparities openly and without blame or judgment. To that end, the Georgia Chamber and the Atlanta Black Chambers will join together for a National Day of Dialogue on June 25 at 2:00PM. We invite local chambers, partners, and businesses to join us for this event and further it by having your own local community dialogue.

In just 30 years, over 15-million diverse citizens will call Georgia home and during that time we have the unique opportunity to use the collective power of the business community and grow into a more equal and just society. With the support of The Atlanta Black Chambers, The Atlanta Business League, The Georgia Minority Supplier Development Council and The Georgia Greater Black Chamber of Commerce, we can create paths for greater economic mobility, help generations move into true economic growth, build a world class core of talent, fill
jobs, and form new companies that innovate and inspire. Then, and only then, will we achieve an economy that truly epitomizes the equality of opportunity for all.

**Joint Statement in Response to New Proposed Georgia Hate Crimes Bill**

**HATE CRIMES COALITION STATEMENT**

“We want to thank Speaker Ralston and members of the House leadership team for their steadfast support of HB 426 in passing meaningful bi-partisan hate crimes legislation in Georgia. We are also encouraged by our conversations with Lt. Governor Duncan to give this issue the attention it deserves. While the recently introduce senate proposal still requires additional study, we are committed as a business and civil rights community in working together with our elected officials to enact an effective hate crimes bill.

The final bill should address much-needed penalties for those who commit inconceivable attacks of murder, property destruction or personal targeting solely based on who they are. Prioritizing equality and inclusion in our society remains paramount to Georgia’s continued ability to be the best state in which to live and do business. We encourage members of the General Assembly to work across party lines and to move quickly. The time to act is now.”

Statement from the following organizations: The Georgia Chamber of Commerce, Metro Atlanta Chamber, Georgia Equality, Anti-Defamation League, Atlanta Black Chambers of Commerce, Georgia Greater Black Chamber of Commerce, the Georgia NAACP, and the Georgia Hispanic Chamber of Commerce

**Georgia Chamber Statement Supporting Supreme Court Ruling**

The Georgia Chamber stands in support of today's historic Supreme Court ruling to prohibit discrimination in the workplace against gay, lesbian and transgender employees. Discrimination in any form has no place in our society. We will continue to support the values of freedom and equality at the local, state and federal level. We are thankful for this commitment to equality for all.
Georgia Chamber Statement Supporting Supreme Court Ruling

The Georgia Chamber Supports Supreme Court Ruling on DACA

“DACA provides critical and essential workforce to our state and national economies every day. We thank the Supreme Court for their wisdom to uphold the values of our nation and strengthen our position for swift economic recovery and we hope that Congress will move to permanently address this issue.”

- Chris Clark, President & CEO of the Georgia Chamber.