

your @Region *a glance*

FALL | 2012



THE FEDERAL RESERVE BANK OF RICHMOND

Supplier Diversity Vendor Fair



More than 150 supplier representatives gathered at the Richmond Fed in September for a Supplier Diversity Vendor Fair — the largest of its kind the Bank has held. The event supported our commitment to provide equal access and opportunity to diverse suppliers, as well as providing technical assistance to minority- and women-owned businesses, a requirement of the Dodd-Frank Act.

Doing business with a diverse pool of suppliers increases competition and improves our ability to find great, innovative procurement solutions. Events like this help identify suppliers that can deliver those leading-edge solutions.

The fair included an educational segment, as well as an update on the current economic environment and its implications for small and diverse businesses. The agenda featured an overview of the Federal Reserve System and the Richmond Fed, information on our procurement processes and opportunities, and tips on preparing to compete successfully for Bank business.

Continuing Our History of Giving Back to Our Communities

Being involved and making a difference in our communities is a long-standing part of the Richmond Fed's history — and figures prominently in our plans for the future. Our recently established Office of Civic Engagement identifies and promotes employee volunteer and leadership opportunities in local nonprofit and civic organizations across our region. This focus aligns with our goal of strengthening the economy and our communities.

We are currently under way with our annual United Way campaign and are continuing our public school volunteer activities. In August, we conducted a drive to provide school supplies and enlist mentors for underserved schools in Richmond.

Through the drive, more than 50 students at Bellevue Elementary received backpacks filled with everything a child needs to start school. We also supported eight child care centers — those with the lowest Virginia Star Quality Initiative ratings — with “Lessons in a Box” supplies. In addition, six boxes of learning supplies were delivered to Rubicon Inc., an organization that benefits children of parents with substance and mental health issues. And, more than 75 Richmond Fed employees have signed up to mentor students this school year.

Economic Education Team Welcomes Joint Council

Our Economic Education team recently brought together leaders from Fifth Federal Reserve District state councils on economic education and representatives from the councils' boards of directors, state departments of education and state banking associations for the second annual Joint Council on Economic and Financial Education meeting. Our aim with the Joint Council meetings is to strengthen our existing ties and build partnerships that leverage our subject matter expertise for programming and resource development.

The primary objective of the August 15 meeting was to explore methods for program evaluation and learning assessment. Participants heard from a panel of experts who offered perspectives ranging from the effectiveness of teacher professional development on student achievement to outcome and performance measurement more broadly. These discussions will continue to be the focus when the Joint Council next meets in 2013.

Our Economic Education team also has a number of other [economic and financial education events and programs](#) planned for this fall.



Redefining Capital: A Forum Series on Greater Baltimore's Next Economy

The Richmond Fed and a long list of public and private partners — ranging from Associated Black Charities to the Maryland Bankers Association — have convened a four-part series this year to explore what factors will shape Baltimore's next economy and how a wide array of partners can work together to increase economic opportunity and investment in the Baltimore region.

What We Shared

There have been three sessions to date focused on expanding investment in the Baltimore region through employment opportunity, the integration of immigrant communities and innovative sources of capital.

Each half-day [Redefining Capital](#) gathering has attracted more than 120 representatives from banks, businesses, governments, foundations, universities, nonprofits and other organizations. The sessions have explored promising or proven strategies from across the nation and highlighted effective work being done in Baltimore — whether through new partnerships to offer job training and placement for disadvantaged workers, new strategies to overcome barriers for recent immigrants or new capital to support vacant property redevelopment.

Discussions included the Brookings Institution's new study "Building From Strength: Creating Opportunity in Greater Baltimore's Next Economy," as well as strategies for empowering new immigrants through education and entrepreneurship. In addition, community development finance experts shared a scan of Baltimore's community development financial institutions (CDFIs).

What We Learned

Based on the experience of nonprofit workforce development organizations in the Cincinnati and Milwaukee regions, participants learned about the importance of investments in industry specific workforce training and creating career pathways to help businesses and workers succeed.

New data and discussion about the experience of other cities, especially New York, led to an appreciation of the significant contributions that immigrants can offer Baltimore's economy and culture, as well as an understanding of the resources needed for these communities to realize their potential. Participants also learned about the power of data tools to equip financial decision-makers with access to credible market data.

Next Steps

The final forum in the series, "Redefining Economic Assets: Anchor Institutions as Engines of Growth," will take place on November 8. The session will focus on the power of anchor institutions, such as universities and hospitals, to leverage their financial, intellectual and human resources to improve the quality of life in nearby neighborhoods.

Upcoming Events & Activities

- **October 29** — [Micro Business Lending: Landscape for the New Economy](#), Richmond, Va.
- **November 1** — [An Evening at the Fed Lecture Series](#), Charlotte, N.C.
- **November 8** — [Redefining Economic Assets: Anchor Institutions as Engines of Growth](#), Baltimore, Md.
- View all [Richmond Fed conference and events](#).

Contact Information

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Research Resources

- [Community Data Resource Center](#)
- [Economic Snapshot](#) (includes labor market, household and housing market conditions)
- [National Economic Indicators](#)
- [Map Resource Center](#)
- [Surveys of Business Activity](#)
- [Supervision, Regulation and Credit](#)

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