It goes without saying, but the current pandemic is dramatically altering the state of our country and the systems that underpin our society. Yet at a time when many crave a “return to normal,” it is critical to remember that the “old normal” was failing millions of Americans. Issues like food insecurity and a lack of access to health care, affordable housing, and financial capital are now part of our country’s daily lexicon—but these challenges were the daily reality for low-income Americans long before the pandemic began. Even worse, the most vulnerable Americans are poised to take the hardest hit from the current crisis. If we’re not careful, the economic fall-out from COVID-19 will irreversibly deepen our country’s existing economic disparities.

Across the country, many are responding to challenges faced by vulnerable communities with heroic urgency. In the early days of the pandemic, the Beeck Center for Social Impact + Innovation and our Investor Council launched the Assets for Impact campaign to explore the ways businesses and organizations were redeploying their unique assets to support their communities. From reworking a factory supply chain to making personal protective equipment to repurposing a hotel kitchen to serve lunches for those in need, the stories are inspiring, creative, and impactful.

These stories also offered us a glimpse into the type of post-pandemic reality we can choose to build together. The crisis has created an environment where business, community, and government leaders are more willing than ever before to throw out the old playbook, pilot creative ideas, and remove some of the harmful barriers that have held low-income communities back. In this spirit, many are trialing unexpected initiatives because they recognize that this moment demands new thinking.

In short, the severity of the current crisis provides an opportunity to intentionally design a better, more equitable “new normal”—if we’re willing to shift our approaches and learn from others.

To inform our collective rethinking, we analyzed a broad landscape of COVID-19 response initiatives to understand what they can teach us about how to build this “new normal” and ensure an inclusive economic recovery. We distilled our observations into three main takeaways, with practical suggestions for how to apply them:

- **Lesson 1: Relationships matter**
- **Lesson 2: Traditional means of accessing capital are broken**
- **Lesson 3: Effective responses require underlying infrastructure**
The greatest asset leveraged in response to COVID-19 is not something you would find on a balance sheet. We often think first of capital and physical objects when we think of valuable assets, but during the pandemic we’ve seen the immense value of relationships and networks.

Leaning into existing relationships among policymakers, investors, philanthropists, community activists, and others provided the foundation for quick, effective responses. Where relationships did not exist, organizations forged new, cross-industry bonds to help communities weather the COVID-19 storm. Collaborative ecosystems like these are critical in crisis situations, but they are also the bedrock of sustained impact in communities. The connections within these ecosystems are built on trust. That trust facilitates a greater understanding of a community’s needs and leads to new connections, quicker mobilization of resources, and wider impact.

We’ve witnessed ecosystems in action through nonprofit initiative Opportunity Alabama (OPAL), which has forged deep connections through the national Opportunity Zones impact community. OPAL recently worked alongside Alabama Governor Kay Ivey’s office to create ALtogether, a resource for Alabamians to receive help or lend a hand during the pandemic. Additionally, OPAL is working with partners like MasterCard’s Center for Inclusive Growth and the Sorenson Impact Center to develop a data-driven platform to help communities and businesses determine the best path to economic recovery post-pandemic. Thanks in part to OPAL’s well-cultivated relationships, Alabamians will have access to new innovations to bolster economic resiliency.

Actions to incorporate in the new normal:

• **Pay attention to your relationships.** Invest in building a strong community ecosystem, and treat this as seriously as any other aspect of your operations. Start by taking inventory of your relationships: What are your strong connections? Where are there gaps?

• **Lean into existing ecosystems.** Instead of starting from scratch, partner with groups that are already working to enact change in your community to build on their existing knowledge and relationships.

• **Create ecosystems where they are needed most.** Wherever you see a need for an ecosystem that does not yet exist, seek out ways to bring that network to life. Conceptualize the ties that need to be formed, convene the right individuals and groups, and lay the foundation for future connections and a broader network.

Lack of access to capital is not a new challenge for vulnerable communities. Low-income and rural areas, as well as minority-owned businesses, have long faced systemic underinvestment and difficulty accessing capital. The crisis has heightened this challenge as entire industries scramble for emergency resources to stay afloat. Such processes of securing relief often shut out or disadvantage vulnerable populations, making it all the more clear that traditional forms of capital deployment aren’t working effectively. We need to transform these systems to ensure that resources are distributed more equitably.

During the pandemic, new funds are stepping up to fill the gap, particularly in places where federal aid may be insufficient or slow to materialize. For example, the Local Initiatives Support Corporation’s Rapid Relief and Resilience Fund is leveraging partnerships to raise up to $100 million in grants and loans to help
minority business owners and other historically under-invested-in communities. The Virginia 30 Day Fund is leaning on community collaboration to provide forgivable loans to small businesses, encouraging recipients to “pay it forward” by helping another struggling small business when they’re able. Both examples offer a glimpse into a new future for relief financing: responding immediately to urgent needs; targeting the most vulnerable; emphasizing community-oriented collaboration; and prioritizing flexibility over rigidity.

Governments should rethink capital deployment, too. As one example, the federal Opportunity Zones policy was designed to inject much-needed capital into low-income communities. The policy isn’t a silver bullet and has challenges, such as a lack of reporting requirements. Yet, if executed thoughtfully, place-based policies like Opportunity Zones can attract investment to underserved communities and serve as a powerful tool for recovery.

**Actions to incorporate in the new normal:**

- **Support community-based lenders.** Community development financial institutions (CDFIs) are more nimble and in touch with community capital needs compared to traditional lenders.

- **Connect vulnerable communities** to information and educational resources. Get involved with organizations working to systematically uplift minority- and female-owned businesses through both long-term programs and more short-term assistance (e.g. navigating the Paycheck Protection Program).

- **Push for federal policies that can expand capital access.** Collaborate with policymakers to add reporting and impact requirements to the Opportunity Zones policy, to help ensure the legislation is being implemented in an equitable manner.

- **Measure impact in your own investments.** Use tools such as [Opportunity to Impact](#) to measure the impact of your investment projects and identify local communities to partner with on implementation.

COVID-19 has highlighted our dated infrastructure and weak systems, from underinvestment in our healthcare system to inconsistent broadband access. These lapses create systemic liabilities, risking long-term, widespread challenges. Effective community impact and response efforts demand sufficient underlying infrastructure, and private markets and government alone will not fix them. We need new players, better avenues for partnerships, and long-term investment to fill infrastructure gaps.

With the pandemic reshaping public health and safety concerns, another critical issue is how we ensure that our “built environments” in cities allow for social distancing. Many groups are collaborating to solve these new challenges and have some exciting ideas in the works. For instance, Baltimore Redevelopment is working with the Bloomberg Public Health School at Johns Hopkins University and the Neighborhood Design Center to create a “New Main Street” urban design. This design promotes social distancing and pushes businesses safely outside, encouraging more flexible zoning suitable from a health and commercial perspective. As more cities and businesses consider how to expand access to essential infrastructure building blocks, collaboration with local businesses and organizations will be key.
The current crisis offers a chance to reimagine what’s possible. As the pandemic brings long-simmering issues into the spotlight, we’re witnessing creative, short-term responses that challenge previous barriers and reveal new paths forward. Collaborative ecosystems and unique relationships are shaping community relief efforts. Local groups are developing creative forms of capital deployment to aid relief and recovery for the most vulnerable. And community leaders are realizing that investment in solid infrastructure and systems is an essential building block for community resilience.

We need to seize the moment to move forward on critical issues like access to capital, housing affordability, food insecurity, broadband access, and more. Short-term initiatives are needed, but we must also keep an eye toward the future. What ideas can be expanded, extended, or made permanent? This, along with finding innovative partners and plugging into the right ecosystems, can push forward needed policy solutions to remove barriers that are outdated or ineffective.

We can’t waste our opportunity to build a better “new normal” by replicating what hasn’t worked in the past and letting vulnerable communities lag behind. It’s time to think big and hit reset.