

## Camden, NJ – Accelerate South Jersey (ASJ)

**Location:** Camden, NJ

**Venue:** Rowan University

### **Intro to the City, Distinctive Aspects and Demographics:**

Camden, NJ, is located across the Delaware River from the large metropolitan area of Philadelphia, PA with a population of near 70,000, nearly 90% of whom are racial or ethnic minorities, and whom nearly 45% live below the US federal poverty level. Once a major industrial city, many manufacturing and industrial employers left Camden in the mid-20<sup>th</sup> century, triggering an era of economic decline. Since the advent of the 21<sup>st</sup> century, the City has seen improvements in economy, services, and livability.

**Overview of the Local Economy** - Regional assets: Waterfront is an attractive location; county seat; major industrial employers: Campbell Soup world headquarters, Subaru of America headquarters, L3 Harris Technologies, Cooper Hospital, Rutgers University, Rowan University. Approximately 45% of employment in Camden is in medicine and education. The entrepreneurial ecosystem: Small business development support organizations, such as US Small Business Administration, Latin American Economic Development Agency.

**The Poverty and Disadvantage Challenge in the City** - Historically, Camden residents have struggled with poverty. In 2006, more than half of its residents lived in poverty economic conditions. In 2011, the unemployment rate was above 19%. Since that time, conditions have improved. By 2022, the poverty rate declined to 32%, and by 2024, the unemployment rate is under 10%.

**Intro to Your Poverty and Entrepreneurship Program** – Hosted by Rowan University Accelerate South Jersey (ASJ), we serve residents of Camden and the surrounding towns who want to start businesses and whose households are living at 300% or less of the United States Federal Poverty Level (FPL). The program is run by Dr. Michael Dominik, Associate Teaching Professor, School of Innovation and Entrepreneurship, Rowan University, Glassboro, NJ. The program begins in September and ends in August. Rowan has secured \$93,000 in grant funding from private foundations that are earned by program participants based on their completion of steps in the UPBI 80 Steps model.

**Program Goals:** ASJ is currently expanding its mentoring relationships to bring in more professional and committed mentors. ASJ hopes to raise more grant funds to help increasing the number of program participants.

