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at the NBA All-Star Game Can Teach Us About America's Racial Wealth Gap

John Rice

Fortune February 19, 2017



Whites tend to inherit something even more valuable than money.

A new study from Brandeis University and Demos paints a bleak picture of the persistent and widening wealth gap in America between whites and blacks. It finds that actions like earning a college degree, working full time, and living in a two-parent household do little to close the gap. The gap itself is perpetuated by a number of factors, including discrimination, institutional racism, and an inheritance gap in which whites are five times more likely to inherit money, giving them a significant jumpstart on wealth accumulation.

What the study does not uncover--and what philanthropists and policymakers often overlook--is that whites in this country inherit something even more valuable than money: They grow up never questioning whether they belong in the educational institutions,

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and have successfully navigated a similar path before and can provide well-informed guidance and advice.

In this scenario, individuals can devote 100% of their time and energy on following that guidance that helps them achieve their goals. They will not be distracted by doubts that they can't be successful and, if for some reason they do fail, the worst-case scenario is going back to a safe, stable home to regroup.

Most people of color in this country do not inherit that same confidence because none of these conditions exist for them.

Rather than organically building the confidence that they belong, minorities must instead develop it on their own. This requires significant work over many years and provides a constant distraction. When you don't have genuine confidence that you belong, you're in survival mode rather than achievement mode.

You make different choices that can be at odds with achieving long-term success. You focus on not falling off the path, rather than on how far down the path you can possibly go. You take fewer calculated risks that can accelerate your career and lead to wealth creation. You force yourself to network, instead of just building friendships with people who have common interests and may be able to accelerate your career.

Because you haven't seen many people like you break through, you get used to relying on yourself and you find it harder to take [advice](#) from others because you don't fully trust that it will work for you.

This genuine confidence gap helps explain why gains in educational achievements for minorities haven't translated to similar gains in income, wealth creation, or representation among leadership ranks of major organizations and institutions. And this gap won't go away until we have a critical mass of people of color at

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apply the same well-proven principles that we use to develop peak performance and confidence among athletes. The sports approach includes four key ingredients that we can provide to people of color at every stage of the education and professional worlds:

- **Winning playbook:** An individualized roadmap to meet the high-performance bar, as defined by the gatekeepers who decide whether you make it to the next level
- **Continuous coaching:** Advice and accountability from those who have mastered the skills and navigational techniques, who hold you accountable to execute the playbook and who help you break bad habits
- **Supportive peer community:** A network of high-performing peers pursuing a similar path
- **Visible role models:** Real-life examples of people whom they can aspire to become. A recent [MLT study](#) showed that minority college students who know another minority who has been successful in a specific career path are more likely to believe they can succeed. The same was not true for those who know a non-minority who was successful.

Over just the last generation, we have democratized access to these four components in sports like basketball, such that talented, hard-working young players no longer get lost or question whether they belong, regardless of their socio-economic or ethnic backgrounds. This weekend's NBA All-Star game is case in point.

If we equip enough people of color with these same ingredients that foster peak performance and give them the genuine confidence that they belong in the

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whether or not they belong.

John Rice is founder and CEO of nonprofit Management Leadership for Tomorrow, a trustee at Yale University, and a former member of Obama's Advisory Commission on Educational Excellence for African Americans.

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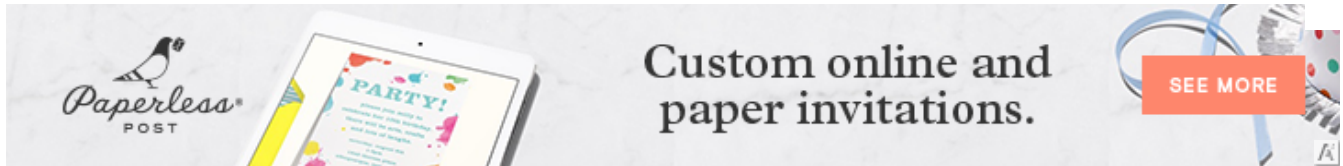
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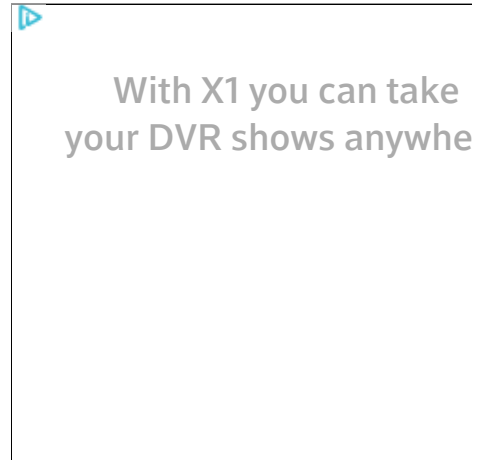
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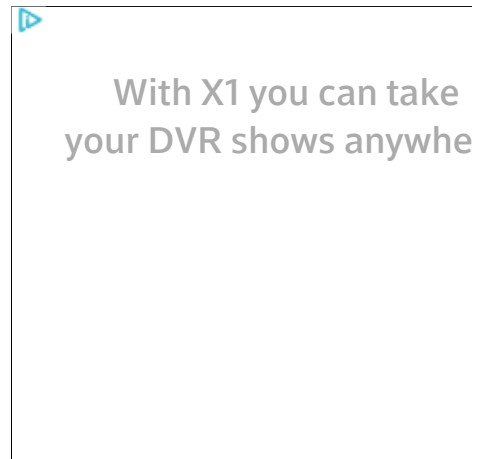
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