THE ENTERPRISE CENTER IS SOLVING FOR A CRITICAL GAP: CAPITAL ALIGNMENT FOR MINORITY ENTERPRISES

"Philadelphia is one of the United States' largest majority-minority cities with a wealth of high-potential minority and women-led entrepreneurs and enterprises. To invest in equitable opportunity today and the vitality of our region in the future, we must solve for the capital gap.

Della Clark  
President  
The Enterprise Center

Across the United States, minority enterprises are growing at approximately 10x the rate of non-minority firms, yet these small business owners and entrepreneurs face a critical barrier: access to capital. From the systemic wealth gap to investor bias, the legacy problem has been identified and articulated. What's needed is 21st-century capital solutions to invest in the promise and potential that exists in plain sight. For Della Clark and her team at The Enterprise Center, the solution starts at home in the Greater Philadelphia Region. Touting 30 years of experience and deep expertise, The Enterprise Center is consistently working to serve through three core channels: business, community, and capital. What's next? The Enterprise Center Capital Corporation is advocating for innovation in and expansion of equity capital to invest in high-potential and high-growth local enterprises. Otherwise, enterprises, investors, and our region are missing out on a significant opportunity.

LEARN MORE

GENERAL PROFILE

Founded in 1989 by the Wharton Small Business Development Center, The Enterprise Center is a 501(c)(3) nonprofit whose mission is to cultivate and invest in minority entrepreneurs and economic growth in communities.

LOCATION AND REACH

The Enterprise Center is located in West Philadelphia and serves enterprises across the Greater Philadelphia Region. While their services are locally focused, their thought leadership is nationally recognized.

CAPITAL COMMITMENTS

The Enterprise Center Capital Corporation is a CDI, SBA certified microloan intermediary, and SBA Community Advantage Lender. They provide loans up to $500k and equity investments to minority and women-owned entrepreneurs.

THE HIGHLIGHT

The Enterprise Center is taking a strong leadership stance on the newly released Opportunity Zone legislation, which has transformational potential of attracting investment to underserved enterprises and communities.

ALIGNMENT TO SUSTAINABLE DEVELOPMENT GOALS

1. NO POVERTY
2. GOOD HEALTH AND WELL-BEING
3. DECENT WORK AND ECONOMIC GROWTH
4. INDUSTRY INNOVATION AND INFRASTRUCTURE
5. SUSTAINABLE CITIES AND COMMUNITIES
6. PEACE, JUSTICE, AND STRONG INSTITUTIONS
7. PARTNERSHIPS FOR THE GOALS
8. EQUITY PROFILE

DID YOU KNOW?

In the United States, less than 10% of venture capital dollars go to women, people of color, and LGBTQ founders. Furthermore, minority entrepreneurs are less likely to get approved for a business loan. If they are approved, the amounts are likely to be lower with higher interest rates.

>10% VC DOLLARS

source: forbes.com

This profile was created as part of a content series for The Greater Philadelphia Impact Capital Pledge, an Impact PHL initiative that aims to capture and catalyze impact and mission-aligned investments from for our local region.

The Pledge: impactphl.org/pledge  
The Enterprise Center: theenterprisecenter.com