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MEDIA CONTACT:

Eve Onduru

eonduru@centerforeconomicinclusion.org

952-217-9703

Launch of Twin Cities Accelerator, Fund, and Grant to support Black, Indigenous, and Latina-Owned Businesses

Center for Economic Inclusion, partnering with national nonprofit, Founders First CDC, and NEOO Partners, Inc. to award cash grants, education, and access to capital to businesses in the Twin Cities' region

December 1 (St. Paul, Minn.) –The Center for Economic Inclusion (the Center), in partnership with Founders First CDC, is pleased to announce the launch of the [Center's Vanguard Accelerator](#), an accelerator and grant to support Black, Indigenous, and Latina owned businesses. Founders First CDC, a national nonprofit organization that empowers expansion in diverse founder-led, revenue-generating businesses

The Vanguard Accelerator and Fund are a multi-sector effort committed to maximizing wealth-building and job creation with Black, Indigenous, and Latina owned businesses in the Minneapolis-St. Paul region.

Today's launch marks the beginning of a multi-year agreement to accelerate regional economic growth in the Minneapolis-St. Paul region, create job opportunities with higher wages, and provide the human capital needed for businesses to expand.

"The Minneapolis-St. Paul region has numerous businesses that are ripe but not scaling, and our region's economic growth depends on our collaborative efforts to accelerate job and wealth creation opportunities. Historically, Black, Indigenous, and Latina communities have been on the sidelines of wealth growth, experiencing limited investment opportunities that fuel business expansion. Our investments in these business owners will greatly impact the economic prospect of the entire region," said Tawanna A. Black, founder, and CEO of the Center for Economic Inclusion. "We are thrilled to have found experienced partners in Founders First CDC and NEOO Partners, Inc. to bring the Vanguard Accelerator and Fund mission to fruition."

The initial phase of the Center for Economic Inclusion Vanguard Accelerator Grant, powered by Founders First CDC, will provide eligible businesses the opportunity to receive the following:

- One of three \$5,000 unrestricted grants totaling \$15,000 to support their business growth and full tuition into a business accelerator based on their annual revenues.

To be eligible, the company's founder must be a Black, Indigenous, or Latina business owner, have an active business based in the Twin Cities of at least three years with annual revenues of \$75,000 - \$3M, and have at least three full-time employees.

Grant applications accepted from November 29, 2022, through December 14, 2022, at the Center's website: <https://www.centerforeconomicinclusion.org/accelerator-grant-application>.

Today the Center also launched the Vanguard Fund and site redevelopment and acquisition funding and additional Accelerator services, including site selection, acquisition and place-making services powered by NEOO Partners, Inc.

"The \$5M investment by JPMorgan Chase through our *AdvancingCities* initiative invests in solutions to drive inclusive growth. The Center's Vanguard Accelerator checked every box for this funding opportunity. Having collaborated successfully with Founders First in other major cities, we are excited about the impact this collaboration will bring to the Twin Cities region," said Joanna Trotter, Executive Director, JPMorgan Chase & Co.

Kim Folsom, founder, chairperson, and CEO of Founders First adds, "As a Black woman business owner, founder, and serial entrepreneur, I've experienced firsthand the difficulties associated with scaling a business. However, having access to the expertise of business accelerators, alternative funding options, and coaching creates an ecosystem that supports the success of these underserved businesses."

Since launching, Founders First CDC has awarded more than \$423,000 to minority and underserved business owners throughout the United States, focusing on Texas, Chicago, Southern California, Pennsylvania, and New Jersey regions. Through this partnership, Founders First CDC has officially expanded its impact offering to Minneapolis-St. Paul.

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Center for Economic Inclusion

The Center for Economic Inclusion (Center) is committed to closing racial employment, income, and wealth gaps and building racially inclusive and equitable regional economies. Founded in 2017, and headquartered in Saint Paul, MN, the Center is the nation's first Black woman-founded and led organization dedicated exclusively to strengthening public- and private-sector employers and policymakers' capacity and accountability to take anti-racist actions that close racial employment, income and wealth gaps and build regional economies that work for everyone. The Center elevates applied research, proprietary, data-informed tools, education and training, advocacy, and consulting to equip employers for action in an environment of shared accountability. Learn more: <https://www.centerforeconomicinclusion.org/>.

Vanguard Accelerator and Vanguard Fund

The Center for Economic Inclusion' Vanguard Accelerator and Vanguard Fund are fueled by a multi-sector collaboration to maximize wealth-building opportunities for Black, Indigenous, and Latina owned businesses in the Minneapolis-St. Paul region. Vanguard offers bank-ready businesses in high growth industries proven tools and resources to scale, while also building racially inclusive and equitable corporate and government supply chains. The Vanguard Accelerator and Fund complement the diverse array of business development programs for start-ups, by intentionally arming Black and Brown business owners with the tools, financial and human capital necessary to scale those businesses and become job creators and wealth builders, by competing for and securing corporate and government contracts for revenue growth. Learn more: <https://www.centerforeconomicinclusion.org/accelerator-grant-application>

Founders First CDC

Founders First CDC is a nonprofit 501c3 that was founded in 2015 and has received significant support from the regional community reinvestment banks to empower diverse founder-led, revenue-generating small businesses through three primary programs: (1) Founders Challenge; (2) Founders Bootcamp; and (3) Founders FastPath. By building recurring revenues, tech-enablement, and essential solution focus, Founders First is a catalyst for positive change for underserved entrepreneurs and founders to become leading employers in their communities. Learn more: www.foundersfirstcdc.org.

NEOO Partners, Inc.

NEOO Partners is a creative urban planning, place-making and real estate consulting firm for small to medium-sized businesses, non-profit organizations, and local units of government. Clients benefit from the process of creating a shared vision with the help of the firm that is grounded in culturally competent solutions and human-centric experiences. NEOO leverages applied empathy to deliver thoughtful yet people-focused solutions for clients by cultivating sustainable relationships in the community and layering quantitative data with the qualitative experiences of residents, business, and stakeholder organizations. Learn more: <https://www.neoopartners.com/>.