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Vanguard Accelerator Awards More Than \$400,000 to Support Black, Indigenous, and Latina-Owned Businesses in the Twin Cities

Center for Economic Inclusion, Founders First CDC, and NEOO Partners have selected grants, program scholarships, forgivable loans, and redevelopment support finalists.

June 22, 2023 (St. Paul, Minn.) – This morning at the Center for Economic Inclusion’s 2023 Powering Inclusion Summit held at the Hilton Minneapolis, the Center, in partnership with Founders First CDC and NEOO Partners, Inc., announced the finalists of the 2023 Center’s Vanguard Accelerator, an accelerator that supports Black, Indigenous, and Latina-owned businesses based in the Minneapolis-St. Paul region.

This is the Accelerator’s second round in a multi-year collaboration to accelerate regional economic growth, create job opportunities with higher wages, and provide access to capital needed for businesses to grow and scale. A number of finalists have been selected for each component of the Center’s accelerator.

“Inclusive growth is the only path to real and sustainable growth. The data is clear on that fact,” stated Tawanna A. Black, Founder, and CEO of the Center for Economic Inclusion. “This Accelerator supports the Twin Cities’ economic growth by providing tangible and relevant resources to grow business – the connections, capacity, and capital that disparately eludes minority-owned enterprises. We strive to boost the impact of the Accelerator for many years to come.”

Kim Folsom, Founder of Founders First CDC noted, “This Accelerator is well-positioned to create real change in the MSP region and Founders First CDC is honored to be a partner. This cycle marks the largest grant fund to be dispersed to date and we are pleased to have a helping hand in that. As a long-time business owner, I know from experience that every cent matters when you are growing a business and no amount is too small to make an impact. I am excited to see the difference these finalists make in their communities and the MSP region.”

There are three parts to the Accelerator and applicants are eligible to receive one or more of the support functions:

- \$5,000 unrestricted grants to support their business growth as well as full tuition into a business accelerator based on the company’s annual revenues.
- Forgivable loans to support growth, sustainability, and job creation.

- Predevelopment technical assistance including site development and redevelopment to enhance the organization’s brick-and-mortar real estate impact.

“Having the ability and opportunity to create value, jobs, and wealth is more than a gift, it’s a calling. Throughout the years, Founders First CDC has been dedicated to accelerating the growth of diverse-led businesses,” continued Shaylon Scott, Executive Direct of Founders First CDC. “To be able to expand our reach to the Minneapolis-Saint Paul is so exciting and to be partnered with the Center for Economic Inclusion and NEOO Partners in this work is even more amazing.”

The nine finalists for the unrestricted grants are:

- Cecilia Stanton of Stanton Adams Consulting
- Maria Burns Ortiz of 7 Generation Games
- Jon Crappel of NATIV3
- Anissa Keyes of Arubah Emotional Health Services
- Terresa Moses of Blackbird Revolt
- Antoinette Flores of Clutch Logistics
- Tamara Taylor of SnackChat Networking Lounge
- Khadija Ali of Global Language Connections
- Babette Buckner of Moltron Builders

“JPMorgan Chase is committed to building up underserved and underinvested communities by supporting initiatives designed to create systemic change,” said Joanna Trotter, Executive Director & Senior Program Officer, Global Philanthropy at JPMorgan Chase. “Our Annual Challenge focuses on the long-term prosperity of Black and Latina women and organizations committed to these ideals. The Center’s Vanguard Accelerator powered by Founders First is an exemplary beneficiary.”

The six finalists for the forgivable loans are:

- Cecilia Stanton of Stanton Adams Consulting
- Maria Burns Ortiz of 7 Generation Games
- Anissa Keyes of Arubah Emotional Health Services
- Antoinette Flores of Clutch Logistics
- Wendy Sullivan of Wenrich PD Construction
- Damaris Hollingsworth of Design By Melo

“Real estate plays a significant role in building and preserving wealth for individuals and businesses. But it can also carry risks that require careful research. It’s our mission to provide real estate and community planning expertise to communities of color that would not otherwise have access to the technical assistance we provide. We are honored to be a part of the 2023 Vanguard Accelerator,” stated Christina Berry, Senior Economic Development Advisor of NEOO Partners.

The three finalists for the site redevelopment services include:

- Veronica Anczarski of Solomon's Bakery
- Anissa Keyes of Arubah Emotional Health Services
- Kali Terry of Life Juices

To qualify to apply for the 2023 Vanguard Accelerator, the founder must be a Black, Indigenous, or Latina business owner with an active business in a targeted growth sector, based in the Twin Cities, have annual revenues between \$75,000 and \$3 million, employ at least three full-time employees, a minimum of three years in business and operate B2B.

Grant applications were accepted from April 17, 2023, through May 16, 2023, at the Center's website: <https://www.centerforeconomicinclusion.org/accelerator-grant-application>.

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Center for Economic Inclusion

The Center for Economic Inclusion, founded in 2017 and headquartered in Saint Paul, Minnesota, is the nation's first organization dedicated exclusively to equipping public and private sector employers and policymakers to close racial employment, income and wealth gaps and catalyze inclusive economic growth. The Center is a think-and-do tank, an accelerator responsible for producing the business and government executives, and Black, Indigenous, Asian, and Latino business owners who will transform regional economies into thriving, racially equitable ecosystems for everyone. The Center offers research, education, advocacy, job creation, and transformation consultancy services in services of its mission to educate, equip and influence 20,000 leaders, employers, and policymakers to take anti-racist actions to ensure that 3,000,000 people experience a racially just, inclusive, and economically vibrant economy by 2028. Learn more: <https://www.centerforeconomicinclusion.org/>

Vanguard Accelerator and Vanguard Fund

The Center for Economic Inclusion's 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. Since launching, Founders First CDC has awarded more than \$620,000 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. 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 creating a shared vision with the help of the firm 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, businesses, and stakeholder organizations. Learn more: <https://www.neoopartners.com/>.