



BUSINESS
CREATIVITY
STRATEGIES

SMALL
BUSINESS
ESSENTIALS

GROWTH

M/WBE, SMALL BUSINESS,
LOCAL BUSINESSES.....

Publisher's Page



It is a pleasure to serve as Chief Executive Officer of DCG Digital Creative Group Inc, and Chief Diversity Officer of Divine Consulting Group Inc. I have a long history of working in and with diverse communities, businesses, and people and I firmly believe that organizations sustain diverse companies by supporting Minority employed or Minority Owned Businesses. I am passionate about creating an inclusive environment where Asian, Black, Hispanic and all M/WBE Businesses feels welcome and can thrive. I am also a strong advocate for social justice for M/WBE , EBE and VBE. The continued effort of doing business with M/WBE is how we finance our underserved communities. Leaders strive to foster opportunities to provide doors of opportunity for M/WBE as many are listed and have had an opportunity to receive belonging and empowerment at work. We create relevant marketing for our diverse customers. We listen and engage with our diverse communities. And we value teamwork with our diverse suppliers. We aim to have strong relationships with all levels of Government because they find our data, products and services to be an invaluable asset in guiding the growth and prosperity of their vendors.

***TOSHA
MILLER***

**CEO and Publisher of DCG Digital Creative Group Inc
Chief Supplier/Diversity Officer of
Divine Consulting Group Inc and President of
Black Chamber of Commerce of New York City Inc**

***Tosha Miller,
CEO and Publisher
99 Wall Street,
New York, NY 10003
For Ads call: (917) 328-9653***

Team:

Jade Duffus

TOSHA.MILLER@NYCBCC.ORG

CAKE VENTURES, FOUNDED BY MONIQUE WOODARD, DEBUTS FIRST FUND

By: Black Enterprise Editors | Janury
13, 2023



Cake Ventures, a pre-seed and seed venture capital firm, today announced its debut fund (\$17 million) backed by prominent investors including Pivotal Ventures (a Melinda French Gates company), Cendana Ventures, Screendoor, Plexo Capital, Foundry Group, and Bank of America.

Founded by **Monique Woodard**, Cake Ventures is one of the few venture capital firms with an investment thesis focused on demographic change for consumers, including published research that surfaces a new way of thinking about what comes next in technology, according to a press release.

Cake Ventures is focused on identifying companies that address the consumer and enterprise needs of three key markets:

- The aging population – whose size and spending power has created unique needs across categories like care and aging in place, preventative health, and late-life financial services.
- The billion dollar female economy – driven by the increased spending power of women in which companies with a significant female user base will return billions of dollars across categories like direct-to- consumer, women’s health, and the many ways women save, spend, and invest money.
- The shift to majority-minority – where Asian, Black, and Latino people become the majority in the United States and represent the changing technology consumption habits and direct influence on internet culture, which in turn impacts social connections, financial empowerment, and the future of work.

Monique is an experienced venture and angel investor, entrepreneur and operator. She began her venture investing career as a Venture Partner at 500 Global, and invested in early stage companies like Silvernest and Blavity. Following her time at 500 Global, Monique was a Venture Scout at Lightspeed Venture Partners. She also became a trusted advisor to foundations interested in increasing capital allocation to diverse fund managers and entrepreneurs. At venture capital firms like SoftBank she is an Advisor on Emerge, its early stage pipeline program focused on companies led by underrepresented entrepreneurs. All of this work has led to a wealth of knowledge and experience recognizing the demographic changes and the potential that will change the technology landscape.

“All the work in my career has led me to this point,” said Monique Woodard, Founder and Managing Director of Cake Ventures, “I see a massive opportunity to invest in venture-scale technology companies that impact the lives of the millions of people who make up tomorrow’s internet users. Revolutionary technology is already being created in this space, and I want to back the founders creating generational technology companies whose growth will be accelerated by these emerging consumers.”

Women have been underrepresented in the financial opportunity created by venture capital – both as equity holders on cap tables and as limited partners at venture funds. With an eye toward increasing equity in its LP base, over 25% of LP capital was allocated to female LPs in this fund, many of whom are women of color. Similarly, the makeup of the Cake Ventures portfolio reflects its commitment to founder diversity. To date, 40% of Cake’s initial investments have a female founder/CEO and 40% of its investments have a Black founder/CEO.

“We know that having more women, especially women of color, in leadership roles in VC will unlock greater returns. With Monique’s diversity-first mindset and extensive track record as an early-stage capital partner to entrepreneurs, Cake Ventures is poised to be a leader in evolving the tech industry, and we are thrilled to be investors in the fund,” said **Erin Harkless Moore**, Director of Investments at Pivotal Ventures.

“We were thrilled to be one of Cake’s first investments,” said **Jessica McGlory**, Founder and CEO of Guaranteed. “Monique is a one of a kind investor who understands the importance of the shifting needs of the aging demographic and we appreciate her guidance and support. She is playing a critical role as we scale and grow our business.”

“We are excited to partner with Cake Ventures because they are pursuing investments in the areas that are undergoing a lasting sea change driven by inevitable demographic changes”, said **Michael Kim**, founder of Cendana Capital. “Monique is uniquely positioned to access great founders in these critical spaces.”

To learn more about Cake Ventures, visit www.cake.vc

Rural businesses

By SBA.gov

Rural small businesses are an integral part of local economies and communities. Learn more about SBA resources for rural businesses.



COVID-19 resources

The U.S. Small Business Administration (SBA) offers several programs to help businesses recover from effects of COVID-19, including:

- Economic Injury Disaster Loans
- SBA debt relief (for existing SBA borrowers)

SBA financing options

7(a) Loans, SBA's largest financing program

If you're unable to qualify for conventional financing and you meet the eligibility requirements, use a 7(a) loan to buy real estate, equipment or inventory for your small business. The loan may also be used for working capital, to refinance business debt, or purchase a small business. Find an SBA lender in your area by using the Lender Match tool.

504 Certified Development Company loan

For those who cannot find traditional financing but would like to purchase/renovate real estate or buy heavy equipment for a small business. The loan provides competitive fixed-rate mortgage financing through a lender and a Certified Development Company (CDC). For more information, or to inquire about loan application requirements, contact your local CDC, which you can find using the Local Assistance tool.

Microloans

Eligible businesses can start up and grow with working capital or funds for supplies, equipment, furniture and fixtures. Borrow from \$500 to \$50,000 and access free business counseling from microlenders. Use the Local Assistance tool to find a Microloan intermediary in your area or please contact your SBA district office.

Export assistance

Having trouble securing capital to meet your small business exporting needs? Use SBA international trade programs to cover short or long-term costs necessary to sell goods or services abroad. Loan proceeds can be used for working capital to finance foreign sales or fixed assets, helping you better compete globally. Apply for lines of credit prior to finalizing an export sale or contract and adequate financing will be in place by the time you win your contract.

If you've been in business for at least a year, ask your area SBA regional finance manager about the Export Working Capital program.

The International Trade loan program also helps exporters who have been adversely affected by foreign importing competition, helping you better compete globally.

Partnership with USDA

In April 2017, Former President Trump issued an Executive Order promoting agriculture and rural prosperity. In support of that effort, SBA signed a Memorandum of Understanding with the U.S. Department of Agriculture (USDA) that commits to a deeper collaboration and coordination of resources.

SBA is working to increase access to capital, improve opportunities for public and private investments in rural America, help rural businesses export products around the world, and increase the resiliency of rural communities through small business development. The effort aims to achieve the President's vision of a rural America with world-class resources, and the tools and support necessary to build robust and sustainable communities.

Rural Opportunity Zones and HUBZones

SBA supports small business development in two significant place-based programs to encourage economic growth and prosperity in historically underserved communities:

Opportunity Zones

Created by the Tax Cuts and Jobs Act of 2017, this program allowed states to designate certain low-income census tracts as Opportunity Zones. Investors may defer, reduce, and eventually eliminate capital gains tax obligations provided they invest in eligible businesses located within Opportunity Zones and hold these qualifying investments for certain periods of time. The intent of this program is to direct realized capital gains into communities that have traditionally not benefited from this kind of investment, and to reward investors who choose to make long-term investments in underserved communities. Visit the U.S. Housing and Urban Developments Opportunity Zones website for more information.

HUBZones

Businesses located in historically underused business zones (HUBZones) can gain special access to federal contracts. The program is easier to apply for and then maintain your certification. To qualify, your small business must:

- Be at least 51 percent owned and controlled by U.S. citizens, a community development corporation, an agricultural cooperative, Indian tribal government, Alaska native corporation, or a native Hawaiian organization;
- Have a principal office located in a HUBZone. Enter your address in our interactive map, maps.certify.sba.gov/hubzone/map, to see if you qualify;
- Have at least 35% of your employees living in a HUBZone for a minimum of 180 days prior to applying.

Research and development

Much of the innovation in our country today comes from startups and small businesses. Small businesses conducting research and development create the devices, technologies, products, and platforms of the future. Entrepreneurs in rural areas are often looking for sources of funding, especially in earlier stages of research, and the Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) programs are well-suited to meet that need.

America's Seed Fund

The SBIR and the STTR programs, known as America’s Seed Fund, provide over \$4 billion each year in early stage capital through a competitive awards process. Every year, participating federal agencies announce topic areas that address their R&D needs. The funding agency does not take an equity position or ownership of your business. The federal government also protects data rights and the ability to win sole-source phase three contracts. SBA’s Small Business Innovation Research program offers several ways to find funding opportunities, helpful tutorials, and news about past award winners such as Qualcomm, iRobot, Illumina, and Symantec. Use the local resources locator tool to identify state and regional programs and resources available to assist with grant writing, commercialization, and business counseling in your community.

Federal and State Technology (FAST) Partnership Program

The FAST program provides funding for one year to organizations to support delivery of regional and state programs that increase the number of SBIR/STTR proposals and provide technical assistance and mentoring to help awardees commercialize their technologies. This program is particularly impactful in rural states that may have fewer networks by which to provide this kind of assistance to applicants and awardees.

OPERATION HOPE FOUNDER AND CHAIRMAN JOHN HOPE BRYANT NAMED TO GEORGIA TREND'S 2023 100 MOST INFLUENTIAL GEORGIANS LIST

By: Black Enterprise Editors | January 13, 2023

Georgia Trend announced this month that entrepreneur, philanthropist and businessman John Hope Bryant has been named to its 2023 Most Influential Georgians List.



The 2023 Most Influential Georgians List celebrates 100 Georgians who are leading by example and improving lives through business. This is Georgia Trend's 25th annual list, and Bryant's second time being honored among several notable politicians, presidents, CEOs, and economic development leaders across the state.

John Hope Bryant is the Founder, Chairman, and CEO of Atlanta-based Operation HOPE, Inc., a leading national non-profit dedicated to financial literacy and economic empowerment. Operation HOPE serves over 4 million people and directed more than \$3.2 billion in economic activity into disenfranchised communities.

He is also the Founder, Chairman, and CEO of Bryant Group Ventures, and Founder and Principal of The Promise Homes Company, which is the largest minority-controlled owner of single-family rental homes in the United States. Bryant has served as a member of the President's Advisory Council on Financial Literacy under President George W. Bush and President Barack Obama. At the recommendation of Mr. Bryant, U.S. Treasury Secretary Jack Lew renamed the former U.S. Treasury Annex Building the Freedman's Bank Building.

"A long time ago, I decided to commit myself to matters that would better the lives of other people. I am grateful to Georgia Trend for recognizing my contributions and plan to continue building," said Bryant. "Georgia is not only the global headquarters for Operation HOPE, but also the place my family calls home. I am humbled and honored to be included on this list with so many great leaders and changemakers—many of whom are colleagues and friends."

Operation HOPE promotes social justice for ethnically diverse individuals through an economic lens. Within the past year, HOPE has experienced incredible growth and expansion with a focus on diverse communities that are typically underserved. With currently 200 HOPE Inside locations across the country, John Hope Bryant and his team of certified coaches, will continue to support the wider community through programs, partnerships, and initiatives.

Georgia Trend’s list of influential leaders is gathered by the staff who looks for people that represent the best of leadership, service, character, and influence.

About Operation HOPE, Inc.

Since 1992, Operation HOPE has been moving America from civil rights to “silver rights” with the mission of making free enterprise and capitalism work for the underserved—disrupting poverty for millions of low and moderate-income youth and adults across the nation. Through our community uplift model, HOPE Inside, which received the 2016 Innovator of the Year recognition by American Banker magazine, Operation HOPE has served more than 4 million individuals and directed more than \$3.2 billion in economic activity into disenfranchised communities—turning check-cashing customers into banking customers, renters into homeowners, small business dreamers into small business owners, minimum wage workers into living wage consumers, and uncertain disaster victims into financially empowered disaster survivors. For more information: OperationHOPE.org. Follow the HOPE conversation on Twitter, Facebook and Instagram.

FORMER POWERHANDZ CEO APPOINTED HEAD OF AMAZON’S BLACK BUSINESS ACCELERATOR PROGRAM

By: Black Enterprise Editors | Janury 13, 2023



When a Black woman is well-versed in a wealth of knowledge, the power will always be in her hands.

Former Powerhandz CEO **Danyel Surrency Jones** is venturing toward new business endeavors as she maneuvers her knowledge of business and leadership strategies as the newly appointed head of Amazon’s Black Business Accelerator (BBA) program.

Jones’ new role with the company complements her 16-year track record of cross-functional experience developing Fortune 100 & 500 companies. Her responsibilities with the company reflect a multitude of previous successes that include leading the company to launch in Amazon’s BBA & Champs Pembroke Pines and closing a multimillion-dollar tender offer and capital injection from Vanguard Holdings. Jones’s efforts allowed for further expansion of the brand into boxing, punctuating the 2022 World Boxing Council’s 60th Anniversary convention in Acapulco, Mexico.

“I’ve always been a builder, and the chance to help other Black entrepreneurs achieve their dreams in business with the support of Amazon is equal parts thrilling and humbling,” Jones said.

“This role goes far beyond selling products and is a tremendous opportunity to aid in the building of legacies for Black entrepreneurs, which is deeply fulfilling at this stage in my career. I cannot wait to work alongside the brilliant minds at Amazon to amplify the stories and innovations that come from the Black community of entrepreneurs,” she added.

Jones was a highlighted CEO of the **BLACK ENTERPRISE** Amazon Small Business Superheroes in August 2022.

Powerhandz is an athletic training and rehabilitation product tech company that has expanded globally across 87 countries, introducing innovative methods for athletes and fitness enthusiasts across multiple sports to improve human performance.

“When you look at a company like Powerhandz, who only needs access to opportunity to grow, the biggest benefits that Amazon provides are reach and credibility,” Jones said at the time, adding that her initial mission to “impact the life cycle of a generation of athletes and disrupt the health and wellness statistics for the general fitness community.”

ARIZONA WILL RAISE A GLASS TO ITS FIRST BLACK-OWNED WINE BAR

By: Stacy Jackson | Janury 12, 2023



Girls night out is about to get a whole lot fancier.

Celebrity chef and restaurateur **Nik Fields** is gearing up for the grand opening of her business, Chic Chef 77 Bistro & Wine Bar, Arizona’s first Black-owned wine bar.

The entrepreneur, who is a Brooklyn native, planted the location in Phoenix, where she currently resides.

Fields’ vision was to provide an upscale site for customers to introduce their taste buds to new drink options in a comfortable setting.

Chic Chef 77 will offer customers an international wine menu that includes a 200-bottle list. Additionally, the bar will have a food menu full of bar bites, cheese imported from Denmark, fresh Norwegian salmon, and farm-to-table vegetables grown by local farmers.

Customers with a sweet tooth will also be able to try one of Fields’ desserts, including a crème brûlée and an apple pie crumble with vanilla ice cream and salted caramel drizzle.

The location will also be available to host wine-filled events, such as “paint and sips” and private tastings.

Chic Chef 77 will also feature an interactive Taste Makers series geared towards educating and introducing patrons to new wines. The series will include a table-side pour and an on-site sommelier to answer questions from attendees.

“We will have the owner of the wine on-site and house international wines from all countries, not just local and Italy, which is the traditional way,” Fields said. “We have wines from Greece, Asia, Pakistan and Poland, but our focus is the majority of wines from Black-owned brands. We will have live music, including DJs, a violinist and poetry on designated nights,” she added.

Chic Chef 77 Bistro & Wine Bar will host its grand opening on Wine Down Wednesday, Feb. 8.



From Intern to CMO: Yolanda Smith’s INROADS Journey

By: Danielle Hess | December 2, 2023

As a newly appointed executive who started out as an intern at INROADS, Yolanda Smith said her new role as Chief Marketing Officer brings her “a strong sense of pride and accomplishment.”

Smith started out as an intern at INROADS in her senior year of high school and was most recently working as an executive marketing consultant for the organization before her move to CMO.

Read through the Q&A to hear more about Smith’s experience with INROADS, the goals she wants to accomplish in her first year as CMO and more.

DiversityInc: You started working at INROADS as an executive marketing consultant in Dec. 2021 and were recently promoted to chief marketing officer — what does this promotion mean to you?

Yolanda Smith: “This appointment brings me a strong sense of pride and accomplishment. It’s an outward-facing recognition of the contribution and value that I’ve brought to INROADS so far and a personal validation that I am still able to grow in my career.

“In addition, I would say this appointment also means I have the awesome responsibility to be a part of continuing and shaping the legacy of INROADS and bringing the INROADS opportunity to a new generation of students and employers.”

DI: You are also an INROADS alumna and bring 20 years of experience to your new role — can you talk about your previous experience with INROADS and how it helped prepare you for your career?
YS: “INROADS was truly my first introduction to business. My parents are educators, and for the most part, their friends and inner circle were mostly educators. I had very little knowledge of business and no role models in this area.

“I started working with INROADS when I was a high school senior and had my first summer internship before stepping foot on a college campus as a student. INROADS and my sponsoring company’s supervisors were role models and really great teachers. They took the responsibility so seriously and they poured everything into me to build not only my skill set but also my confidence.

“The INROADS opportunity allowed me to see for the first time and provide access to very successful people in business that looked like me. I ended up working for my enrolled sponsoring company for all four summers and even over holiday breaks. They really taught me to practice my craft, you are not done just because you have your degree, and that mindset has really guided my trajectory.

“I continued my formal education past the undergraduate level to get my MBA, I switched from what I considered to be an exact science career into marketing, which is really anything but an exact science, and I’ve had all kinds of experiences since then. I’ve worked in traditional brand management, business-to-consumer, business-to-business, retail marketing, and I received what I jokingly refer to as my second MBA from being an entrepreneur for 15 years where you have to assume every role in the organization. All of these experiences collectively have positioned me to lead the marketing efforts and be a valuable part of the executive leadership team at INROADS.”

DI: In your first year as chief marketing officer, what are your goals for the organization?

YS: “In my first year, I want to continue to build on the work that I started as an executive marketing consultant. I’d like to build brand awareness. My goal, lofty or otherwise, is to make INROADS a household name. I will continue to focus on external-facing assets like our web presence and social media, but probably most importantly, INROADS has ambitious goals of wanting to impact 10,000 students a year and to expand our high school program, INROADS College Links, to 25 cities by the year 2025. So with that said, I will also play a broader strategic role in the organization in shaping how we reach these goals.”

DI: If you had one piece of advice you would give to interns, what would it be?

YS: “The advice I would give specifically to current or future INROADS interns is that it is a true privilege to be a part of this program. They may not see it today or right now, but I promise they will in the future.

The training, mentorship and leadership development that you receive here is not taught in school, and likely not at home either. Embrace the process and understand that this is a journey.

“In today’s age of fast turnaround where you can have groceries delivered to your home in an hour and shop online for just about anything and it’s at your doorstep faster than you could even go get it yourself, please understand that career building is not instantaneous. For most of us, this is a long game. You have to be willing to learn, study and perfect your craft.”



How Can Corporations Better Support Black-Owned Businesses?

By: Danielle Hess | August 22, 2023

August 1 marked the start of Black Business Month, which is a month dedicated to celebrating, appreciating and supporting Black-owned businesses across the United States.

The month of observance was created in 2004 by entrepreneurs John William Templeton and Frederick E. Jordan who understood the importance of Black-owned businesses to economic growth. Templeton is an author and was the editor of the oldest Black newspaper in America and Jordan is a civil engineer.

Barriers to Success for Black Business Owners

As stated by Templeton and Jordan, Black-owned businesses contribute a lot to overall economic growth in the U.S.

Data from the Census Bureau shows that there were 134,567 Black-owned employer businesses, or businesses with more than one employee, in all sectors of the nation's economy in 2019, which is an uptick of 8% from 2018.

While Black-owned businesses contribute a lot to the economy, many Black business owners face obstacles to running their businesses. One of those obstacles was the COVID-19 pandemic, which led to a loss of business and closures in some cases because of lockdowns, shorter business hours and a lack of staffing brought on by the COVID-19 pandemic.

A report from the House Small Business Committee shows that the Black business ownership rate fell 41% between February and April 2020, which was the largest rate drop of any racial group.

The report from the House Small Business Committee shows that Black business owners were more likely to be in areas with high areas of COVID cases that had less access to relief. It also shows these businesses had less resources to handle mandated closures.

These pandemic-fueled issues piled on to issues Black business owners were already facing and have faced for years. Historically, there are other systemic barriers Black business owners face such as a lack of access to capital, a lack of business opportunity and fewer relationships with mentors to help them along their business journey.

What Corporations Can Do

There are several ways corporations and larger companies can support Black business owners to help them overcome historic barriers to success and barriers brought on by the pandemic.

For example, financial institutions can implement programs that help Black entrepreneurs get loans for their businesses and other forms of funding.

The largest Black-owned bank in the nation, OneUnited Bank, is doing this through a partnership with Lendistry, a Black-owned financial tech company, to provide \$50,000 to \$5 million in business loans to help Black business owners build wealth and maintain working capital.

Target (No. 27 on DiversityInc's 2022 Top 50 Companies for Diversity list) is supporting Black entrepreneurs by working with Black business owners and content creators. At this year's Essence Festival in New Orleans, Target's Laysha Ward said during a press conference that by 2025, the big-box giant has a goal of spending \$2 billion with Black-owned businesses and suppliers. The company also plans to spend 5% of its annual media budget with Black-owned media. She added that Target has doubled the number of Black-owned brands on its store shelves while increasing company spend with Black-owned brands and suppliers by 50%.

Ward said Target wants to partner with and support Black entrepreneurs to make "a sustainable impact and lasting legacy."

"After George Floyd's murder in our own backyard in Minneapolis, we felt like we needed to do more to fuel the economic, social and structural vitality of Black people. The work isn't always sexy, but it's important. We're making progress and we're taking steps to help Black-owned brands be retail ready so that this creates some intergenerational wealth," she said.