

ENTREPRENEUR ECOSYSTEM COMMUNITY NEEDS ASSESSMENT



BIPOC REPRESENTATION

Of all businesses are Black, Indigenous, and People of Color (BIPOC) owned in the Twin Cities, when the BIPOC population represent 22% in the metro.



Startup Funding Fail Rate

Failure from running out of funding and personal money



Fear of Applying for Loan

of BIPOC business owners did not apply for a loan out of fear of rejection compared to 15.2% of white business owners



Always Approved

of BIPOC business owners are always approved for a loan compared to 67.4% of white business owners.



BIPOC Entrepreneur Fail Rate

of BIPOC-owned businesses fail within the first 18 months



Black Founders Grant Funding

less unrestrictive grant funding than white led organizations doing the same work.

"A mentor is someone who allows you to see the hope inside yourself."
- Oprah Winfrey

A study of CEOs in formal mentoring programs had the following results:

- 84% said mentors had helped them avoid costly mistakes
- 84% become proficient in their roles faster
- 69% were making better decision