Berger Entrepreneur Bootcamp February 18, 2022

Creating Pathways for Innovation Success in Under-Served and Economically Disadvantaged Communities

- Terri-Ann Brown, Director of Community Development, The Venture Mentoring Team, Inc.
- Yahalia (Yali) Franklin, Founder and President, Boundless & Beyond Enterprises, LLC and Boundless & Beyond Inc.
- **George E. Gadson, MA**, Associate Director, Florida Small Business Development Center (SBDC) at Florida Atlantic University
- Shaheewa Jarrett Gelin, Esq., Founder & President, Broward County Black Chamber of Commerce
- Dr. Karen Hollis, Esq., Business Inclusion Diversity (BID) Administrator, City of Miramar, FL
- Steven Kass, Esq., Director, Berger Entrepreneur Law Clinic, Shepard Broad College of Law

All start-ups face difficult challenges when starting and growing their businesses. Most ultimately fail.

Start-ups and their founders in under-served and economically disadvantaged communities face those same challenges, and often more.

Today, we will discuss:

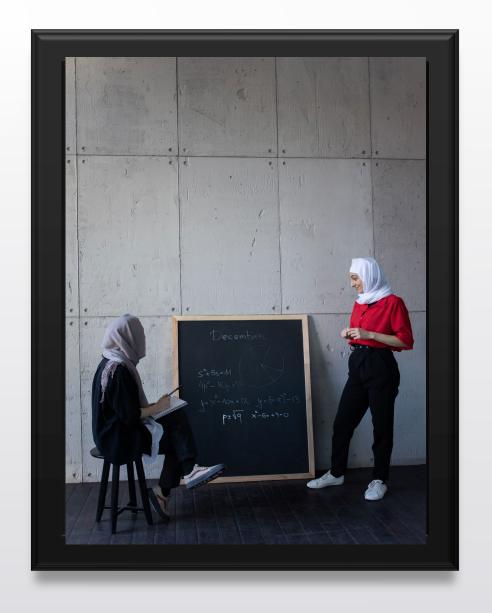
- The unique challenges founders face in these communities.
- Existing and desired resources, strategies, and initiatives to create or enhance pathways for innovation success for these founders.

Challenges Common to All Start-Ups

- Money insufficient financing; improper pricing; poor cost control
- <u>Planning and execution</u> inadequate or poorly conceived business plan; insufficient market need; too much competition
- <u>Team issues</u> founders' strategic or operational disagreements; changes in founders' priorities; failure to delineate roles; lack of necessary expertise
- Other issues inadequate facilities, workforce, or other resources; regulatory and legal hurdles; lack of networks; burnout; . . .

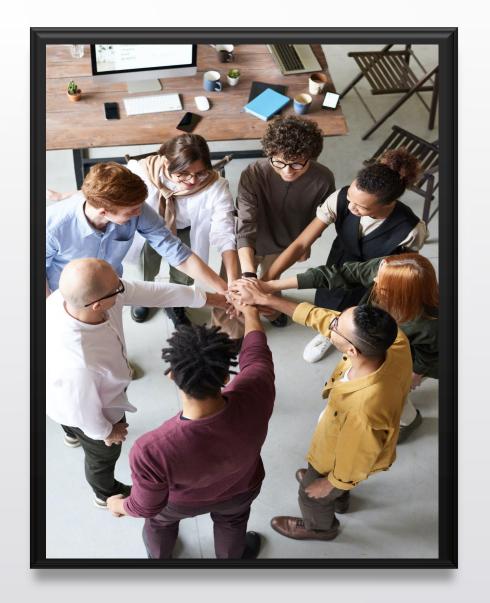
Added Challenges in Under-Served and Economically Disadvantaged Communities

MONEY
PLANNING & EXECUTION
TEAM ISSUES
OTHER ISSUES



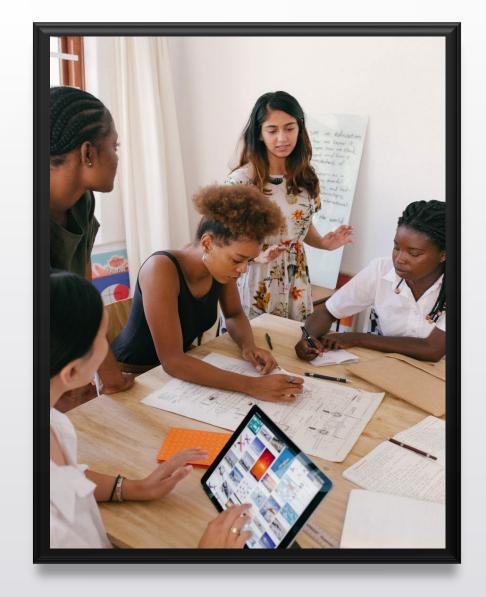
Resources

A list of existing resources are in the handout pages as well as on the last slides in this presentation.



Strategies and additional initiatives to enhance pathways for success in under-served and economically disadvantaged communities

- Additional desired resources public and/or private initiatives that could enhance pathways for success
- Strategies for individual start-ups



We welcome your input and questions.



Speaker Contact Information

Terri-Ann Brown, Director of Community Partnerships The Venture Mentoring Team, Inc. <u>tabrown@thevmt.org</u> <u>www.thevmt.org</u>

George E. Gadson, MA, Associate Director Florida SBDC at Florida Atlantic University Division of Research P 954.294.2408 ggadson@fau.edu sbdc.fau.edu

Dr. Karen Hollis, Esq.

BID Administrator | Certified Diversity Executive® City of Miramar | Economic & Business Dev. Dept. 2300 Civic Center Place, Miramar, FL 33025 O: 954.602.3135 | kehollis@miramarfl.gov

Yahalia G. Franklin, President Boundless & Beyond Enterprises, LLC Boundless & Beyond Inc. info@yaligiovanni.com

Shaheewa Jarrett Gelin, Esq., President Broward County Black Chamber of Commerce 1451 West Cypress Creek Road, Suite 300 Fort Lauderdale, FL 33309 954-419-6557 info@browardcountyblackchamberofcommerce.com

Steven Kass, Esq., Berger Family Fellow
Director of Sharon & Mitchell W. Berger Entrepreneur Law Clinic
3305 College Ave., Fort Lauderdale, FL 33314-7721
Phone: (954) 262-6142 | Fax: (954) 262-3832
Email: skass@nova.edu | Web: law.nova.edu

Resources (page 1 of 5) This is the same as the handout

Resources	Services & Resources Provided (not a comprehensive list)
Alan B. Levan NSU Broward Center of Innovation www.nova.edu/innovation/index.html	Tech hub for the South Florida region providing comprehensive training programs, mentoring, events, and wraparound services supporting innovation, technology, and entrepreneurship.
Black business.com The African American Business Guide www.blackbusiness.com	National website featuring: Blog; News; Events; Funding opportunities; Networking.
Broward County Black Chamber of Commerce www.browardcountyblackchamberofcommerce.com	Offers events, networking, and educational content; Maintains a virtual Business Referral Group and Directory of Member Companies; Website contains a comprehensive set of links to Federal, State of Florida, Broward County, and Broward Municipalities resources.

Resources (page 2 of 5) This is the same as the handout

Resources	Services & Resources Provided (not a comprehensive list)
Broward County Office of Economic and Small Business Development (OESBD) www.broward.org/EconDev/Pages/default.aspx	Broward County business certification programs (CBE and SBE); Contracting opportunities; Mentoring; Website links to events, educational programs, conferences, directories of certified firms, and market data; Newsletter.
Broward SCORE www.broward.score.org	Offers free mentoring, workshops, webinars, and online courses. Part of a national program, www.score.org/,with multiple locations throughout Broward County.
City of Miramar Business Inclusion Diversity (BID) Program www.miramarfl.gov/1522/Business-Inclusion-Diversity-BID-Program	Website links to: Bid opportunities and business resources, including the City of Miramar's "Small Business Hub" that links to the City of Miramar's BID contractor database; Loan resources; and Florida Women's Business Center.

Resources (page 3 of 5) This is the same as the handout

Resources	Services & Resources Provided (not a comprehensive list)
Florida Small Business Development Center (SBDC) www.floridasbdc.org	Through its network of local partners, including the Florida SBDC at Florida Atlantic University (FAU), www.fau.edu/sbdc/, the SBDC provides a broad array of services, including free consulting, training videos for new and existing businesses, and workshops as well as comprehensive links to other resources, such as funding sources.
Hispanic Business Council, Inc. www.hispanicbusinesscouncil.com	Provides business planning, networking, education, blogs, and professional connections.
Partners for Self-Employment, Inc. www.partnersforselfemployment.org	Miami based organization serving Miami-Dade and South Broward County that provides, among other things, a direct loan program for up to \$35,000, peer lending, and business training.

Resources (page 4 of 5) This is the same as the handout

Resources	Services & Resources Provided (not a comprehensive list)
Sharon & Mitchell W. Berger Entrepreneur Law Clinic www.law.nova.edu/clinics/in-house/entrepreneur-clinic.html	Pro bono legal clinic at Nova Southeastern University (NSU) that provides transactional legal advice and representation to entry-level entrepreneurs, innovators, start-up businesses, and non-profits on matters such as entity selection and formation, contract drafting, intellectual property protection, financing, and regulatory compliance.
The Venture Mentoring Team (VMT)	Provides training, guidance and in-depth mentoring for growth-seeking start-ups and small business to refine their business models. The VMT is the National Mentoring Partner for Elevate Together, www.elevatetogether.org, a nonprofit initiative designed to address systemic discrimination and historical racial disparities in business growth and profitability in Black and Hispanic communities.
Urban League of Broward County www.ulbroward.org	In conjunction with its affiliated Central County Community Development Corporation (CCCDC), the Urban League of Broward County operates an Entrepreneurship Center, www.cccdcorp.org/Entrepreneurship-Center, that provides technical assistance training in launching and growing a business as well as access to capital through its Small Business Loan Fund.

Resources (page 5 of 5) This is the same as the handout

Resources	Services & Resources Provided (not a comprehensive list)
US Black Chambers, Inc. www.usblackchambers.org	National organization that provides educational programs and webinars; Maintains an extensive national Black business directory and certification program.
U.S. Small Business Association (SBA) www.sba.gov	United States government agency that offers free and low-cost training programs on its website; Provides microloans of up to \$50,000 through designated intermediary lenders (such as, in South Florida, Partners for Self-Employment, Inc. referenced above), and provides access to larger loans to eligible business through the SBA's various loan guarantee programs.