

humble.



CONTACTS: Harry Alford  
202 487-4556  
[harry@humble.vc](mailto:harry@humble.vc)

Will Avila  
202 415-2266  
[will@changingdcperceptions.org](mailto:will@changingdcperceptions.org)

David Sheon  
202 422-6999  
[davids@dccommunitycarrot.org](mailto:davids@dccommunitycarrot.org)

**FOR IMMEDIATE RELEASE**

## **Three Leading Entrepreneurship Training Organizations Form “EmpowerME” (Empower More Entrepreneurs) Partnership to Support Underserved Entrepreneurs at all Stages of Development in Washington, D.C.**

### **Story Overview:**

- EmpowerME unites three successful D.C.-based entrepreneurship training programs (humble ventures, Changing Perceptions, DC Community Carrot) behind common goals and a commitment to:
  - Create a centralized, continuum of programming to support underserved entrepreneurs at all stages of enterprise development - from concept through experience building through to venture capital funding.
  - Serve entrepreneurs from underrepresented backgrounds (including returning citizens, Opportunity Youth, and persons of color) with a consistent, proven entrepreneurship training program. This encourages mentoring and cross-pollination of ideas between entrepreneurs from different backgrounds.
  - Build stronger ties with social services that support participants.
  - Find ways to reduce overhead through shared resources.
- EmpowerME will also provide a national fundraising platform to support increased investment for boosting underrepresented entrepreneurs.

(WASHINGTON, D.C. November 9, 2017) After analysis of the entrepreneurship training ecosystem for underserved communities, leadership from three of Washington, D.C.'s most successful entrepreneurship training programs today announced creation of the EmpowerME (**Empower More Entrepreneurs**) Initiative, an effort to create a fully integrated, versatile, and holistic approach towards meeting the needs of underrepresented entrepreneurs.

The three organizations, humble, Changing Perceptions, and DC Community Carrot committed to explore streamlining back-end efficiencies, integrate resources, and find alignment that will better support the needs of underrepresented entrepreneurs.

- MORE-

“When we looked at the content we use to instruct participants in our three programs, we were struck by how similar our instruction is,” said Harry Alford, CEO, impact at humble ventures. “EmpowerME marks our commitment to expand the scope of our combined program offerings in ways that reduce costs while supporting the needs of Opportunity Youth, returning citizens, and people of color who seek to become the successful business owners they deserve to be.”

EmpowerME will provide entrepreneurs from an underrepresented background with the resources and programming to support all phases of business development, from the time a young adult is no longer in school and wants to start a microbusiness, to the time she is ready to scale up and expand with outside funding.

Where Changing Perceptions and DC Community Carrot focus on introductory entrepreneurship training for returning citizens and Opportunity Youth respectively, humble adds the potential of investment and pilot opportunities for more downstream support.

### **Need for Boosting Under Represented Entrepreneurs**

According to the [Kaufman Institute](#), the U.S. population is increasingly older and more racially diverse. By 2050, three out of every ten U.S. adults will be past the traditional retirement age, and more than half of the U.S. population will be from racial minority backgrounds. Yet, changes in the composition of America’s population are not yet fully reflected in the composition of our nation’s entrepreneurial population. This means that the portrait of U.S. entrepreneurs—80.2 percent white and 64.5 percent male—looks a lot different than that of the overall U.S. population.

### **Landscape Analysis of Entrepreneurship Training Programs Identifies Resource Gaps**

Leadership of the three organizations completed an analysis of Washington, D.C.’s entrepreneurship training and support ecosystem, and examined the unmet needs of participants.

Among the key findings:

**Entrepreneurship training produces unparalleled excitement for the future among participants, but this “carrot” could be better leveraged.** The near universal commitment our programs see from participants is life changing. Participants linked to social services appear more likely to make lifestyle changes, seek additional support, and enjoy related employment more when they know their actions are leading to a better future.

**Entrepreneurs need different support at different levels of enterprise development.** A tiered training approach that incorporates a well-integrated and targeted range of support services is needed. Currently, no single program in the city offers a program with the required range of training services. For example, many young adults who grew up in poverty and have a dream of starting their own business need to further develop the prerequisite soft skills for interpersonal communications, decision making, problem solving, etc... Once those skills are acquired, young entrepreneurs need to be provided with an opportunity to gain a practical understanding through related work experiences. As they progress through simultaneously offered entrepreneurship instruction, young participants continue receiving social service support, mentorship, and access to capital needed to launch their business.

However the support and instructional needs are significantly different from those of an underrepresented entrepreneur, regardless of age, who has already established his business but does not know how to scale it and needs access to capital.

“In between these two broad categories, lies a third audience who must work while continuing to pursue their entrepreneurial aspirations but has nowhere to find resources to pursue their entrepreneurial aspirations,” said David Sheon, Founder, DC Community Carrot. “Through EmpowerME, our organizations are committed to identify these gaps and provide the resources to fill them.”

An explosion of over a dozen entrepreneurship training programs have splintered funding opportunities, and no national program has taken hold to partner in communities by learning from best practices.

“We see returning citizen programs, for example, in many large cities that start from scratch,” said Will Avila, Trainer, Changing Perceptions. “And even within our three programs, we could be working harder to identify cost savings by employing best practices that we know to work so that funder dollars can be stretched further.”

“By synchronizing the way we deliver our respective programs, we will together be able to build something more intensely beneficial to those we strive to serve,” said Mr. Alford. “Our assessment made clear that benefits can be derived by delivering a more fully integrated program with a wider breadth of programming.”

### **About humble impact**

humble impact is the non-profit arm of humble ventures, a venture co-operative that democratizes access to opportunity, knowledge, and capital for underrepresented entrepreneurs. We leverage our acceleration model and virtual programming to reach, train, and connect entrepreneurs across demographic and socioeconomic barriers.

The next wave of innovation will be driven by the activity of underrepresented entrepreneurs and it will take diverse entrepreneurs to solve the problems of the fastest growing demographic segments. We execute our acceleration model around strategic themes and programming impacting economic health of these communities in collaboration with corporate program partners.

In the past year, humble has run two cohorts with 25 total participating startups and 50 entrepreneurs. Demographically, over 70% of the startups have been led by minorities and over 50% of our founders have been millennials. These entrepreneurs have collectively raised \$4 million in capital, created 30 jobs, acquired 7,000+ customers, generated just shy of \$1 million in revenue and formed 47 partnerships. For more information visit [humble.vc](http://humble.vc).

### **About Changing Perceptions**

Changing Perceptions helps returning citizens develop an ownership mentality in their own future, as leaders in their community, and, in some cases, owning a business. Through a family-like atmosphere of support, program leaders who are in many cases returning citizens themselves, and a diverse community of support the organization’s goal is to help returning citizens in DC be the person and professional they want to become.

To date, Changing Perceptions alumni have started 15 businesses that are generating ongoing revenue that support their founder, and have produced 43 jobs. In a city where 50 percent of returning citizen are unemployed, 94 percent of Changing Perceptions alumni are in jobs or in full-time business ownership.

**About DC Community Carrot**

DC Community Carrot's mission is to break the cycle of poverty by helping entrepreneurial Opportunity Youth create businesses of their own that will last a lifetime. The program provides the mentors, education, and access to capital needed for entrepreneurs to succeed. The organization's vision is to create pathways to the middle class for D.C.'s Opportunity Youth, ages 18 to 24.

DC Community Carrot finished its first successful seven-month program by helping 13 Opportunity Youth secure their business licenses while learning financial literacy, business strategy, competitive research, brand/positioning, and the soft skills needed to thrive. For more information or to donate go to [www.dccommunitycarrot.org](http://www.dccommunitycarrot.org).

# # #