

OVERVIEW OF SISTER CITIES PROJECT



Sister Cities Project EcoHub™ (SCP EcoHub)

Sister Cities Project EcoHub™, an impact initiative of Sister Cities Project (SCP). This document describes our framework for Entrepreneurship programs for Black Women Entrepreneurs.

SCP MISSION:

The mission of Sister Cities Project is to help end racial inequality by partnering affluent communities with neighboring underserved communities across the United States to create better understanding and build new relationships between very different communities and Black and White People.

WHAT:

Sister Cities Project seeks to create equality by focusing on three Impact Areas for Change; 1) Cultural Exchanges, 2) Workforce Development, and 3) Business Growth for Black Women Entrepreneurs (BWE).

WHY:

The SCP EcoHub™ is an Ecosystem focused on Business Growth for Black Women Entrepreneurs. Our Ecosystem is a Community of Entrepreneur Members and Business Supporters that provide resources, support services and mentorship to help Entrepreneurs grow their businesses. Sister Cities Project has prioritized Black women entrepreneurs because data has shown that if you want to catalyze change and make the biggest impact in communities of color, resources for women should be prioritized. Data from the American Express *State of Women-Owned Businesses Report for 2019*¹ shows Black women entrepreneurs are at the bottom of the revenue scale for all women-owned businesses, with a \$120K racial wealth gap between Black and White women entrepreneurs.

HOW:

In our Business Growth impact area, the SCP EcoHUB™ equips an Entrepreneur with the educational resources and financial support to grow their business into a generational wealth asset. We discuss specific programming to operationalize business growth outcomes on page 3.

SCP EcoHUB - Quality Relationships are the Oxygen for Community.

The SCP EcoHUB™ Entrepreneur Ecosystem creates spaces that begin and end with quality relationships between Black Women Entrepreneurs and Resources/People/Programs in our ecosystem Domains that will offer business knowledge, mentoring, peer engagement, financial resources and access to capital/lenders. The expansion of knowledge and relationships in a thriving Community creates a whole that is greater than the sum of its individual parts.



OUR WORK IS GROUNDED IN RESEARCH



SCP EcoHUB™ Programming is informed by current research.

The expert research from Dr. Dell Gines from the **Kansas City Federal Reserve Bank's Research on Black Women Start-ups** leans into exactly why SCP is looking to create change for Black Women Entrepreneurs. As an expert in building Entrepreneurship Ecosystems in Communities of Color, Dr. Gines consulted with SCP to inform our work. Dr. Gines was also a featured speaker in our 4-part Black Women Entrepreneur Summit Series.

The last question in Dr. Gines research was, ***"What do you wish was available to you when you started your business?"***

The top four responses in order of frequency were: 1) access to general and specific business knowledge, 2) mentoring, 3) peer engagement and 4) financial resources.

The findings from the National research performed by The Federal Reserve Bank of Kansas City are consistent with the findings from our own survey of BWE's. To design relevant solutions for BWE, Sister Cities Project held an inaugural 4-part Black Women Entrepreneur Summit Series to learn from Entrepreneurs directly about their experience in the San Diego Community. Our Series hosted 18 Entrepreneurs who shared their entrepreneurial journeys with over 300 participants. The speakers provided candid feedback about the barriers for Black women in business and their opportunities for growth. Their feedback mirrored that of the Kansas City Federal Reserve Bank's Research.



SCP Summit Series Survey, Black Women Entrepreneurs Feedback

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My goals would be to have access to a mentor to really get a good grip on resources available and what I may be lacking.

“

I agree with the notion of us not having enough access to the correct knowledge ahead of starting a business. It would be great to have someone seasoned, guide us along the way.

“

This forum and workshops are helping me to achieve the knowledge and inspiration I need to make my goals a reality.

SEEKING PARTNERSHIP TO FUND ECOHUB STRATEGIES



The EcoHub is the umbrella framework for all our programming. The SCP EcoHub™ is a growing private online and offline Community of over 140+ Black Women Entrepreneurs who attended our inaugural "San Diego Black Women Entrepreneurs Summit" in November 2020 to January 2021. It is designed to be an intentional business ecosystem providing resources and services to BWE in a Community setting where a small business Entrepreneur can experience very robust operational support and move from Solo-preneur to a Team business model able to implement and sustain a growth strategy. Our current educational content below, is organized around the three broad business topics of Mindset, Money and Marketing.

- **Mindset Training** - Black Women Entrepreneurs (BWE) are faced with barriers and bias in building a business. As a result, Mindset training is important to create the proper foundation for a successful business. We have identified professional BWE coaches in our EcoHUB Community who will train Entrepreneurs in a series of workshops for this program. The professional coach experts in our Community have the knowledge to implement this training and through their lived-experience, they know the mindset barriers that are unique to this segment of Entrepreneurs in our national economy.
- **ThoughtleadHER Mentorship Program** - SCP identified that Black Women Entrepreneurs (BWE) realized the importance of mentorship at every stage of their business. This program is a structured, research-based peer to peer mentoring program that will engage more mature BWEs with start-up BWEs to share valuable knowledge that has the power to drive business growth. The strength of this program will be the organic network of relationships that evolve from the mentoring programs in our Community.
- **IncubateHER** - An Incubator program that helps our Community access capital in a way that is specific to the needs of Black Women Entrepreneurs. This is designed to help BWE's at any stage of their business, prepare to raise or access capital for specific growth initiatives. We start by developing basic Financial Systems/reporting, informed by Business Plan development (systems infrastructure) and Marketing strategy. This is implemented in workshops and through direct support from financial professionals.

Our goal is to be able to guide the Entrepreneurs through this business process and to connect them to Impact lenders, Banks, and other avenues to Access Capital that will contribute their profitable business growth. Once the BWE reaches \$100k gross revenue and 2 employees, they are eligible to apply to our knowledge partner the Initiative for Competitive Inner Cities (ICIC) funded by Goldman Sachs 10,000 Small Businesses. The highly successful ICIC.org program for business Entrepreneurs is designed as a 1.5 year professional mini-MBA to empower Entrepreneurs with business management skills they need to continue to grow.

Sister Cities Project EcoHub™ designed these programs to institutionalize profitable business growth for BWE in San Diego and Nationally as we expand SCP into similar communities.

Please visit www.sistercitiesproject.org to learn more about our organization.

(1) [American Express 2019 State of Women-Owned Businesses Report](#)