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NATIONAL NON PROFIT STEPS UP IN PHILLY & NJ TO SUPPORT MINORITY BUSINESSES IN THE WAKE OF THE COVID 19 PANDEMIC

Founders First CDC launches \$60,000 Job Creators Quest Grant program to create and promote premium wage jobs to small businesses in underserved communities

July 21, 2021 – Philadelphia, PA | It's no secret that small businesses took a great hit on a national and global scale during the COVID 19 pandemic. According to a recent article from the [U.S. Chamber of Commerce](#), a majority (65 percent) of small business owners are more optimistic that the worst of the pandemic is over and say that easing COVID-19 restrictions (29 percent) and ramping up vaccinations in their area (28 percent) are the two biggest keys to their success in the remainder of 2021.

As states and cities are beginning to reopen, small minority businesses are finding their way back to their pre-COVID existence, [Founders First CDC](#) (Founders First), a 501(c)3 non-profit that empowers expansion in diverse founder-led, revenue-generating businesses, announced its new Job Creators Quest Grant to support underrepresented entrepreneurs in Pennsylvania and New Jersey. Twenty local businesses will each receive a portion of the \$60,000 grant.

The Job Creators Quest Grant will create premium wage jobs and reward diverse-led businesses in Philadelphia PA, Camden NJ, Trenton NJ, and Newark NJ communities that have been able to retain and grow their workforce through the pandemic. This grant project was launched in early 2021 and kicked off in Chicago in April, then Southern California in June. Expanding to Philadelphia and New Jersey in July/August and then moving to Dallas/Houston in August/September.

Funding for this program was facilitated by a \$1 million grant from the Rockefeller Foundation, in conjunction with Founders First Capital Partners' recent [\\$9 million Series A financing accelerator](#) to support underrepresented entrepreneurs in underserved communities. Additional support partners include [Black Enterprise Magazine](#), [PIDC](#), [Spring Point Partners](#), [The Enterprise Center](#), [Ben Franklin Technology Partners](#), [DiverseForce](#), [Impact PHL](#), Pennsylvania Chamber for Black Owned Business (PACBOB), [Institute for Entrepreneurial Leadership](#), Village Capital, Urbane Development, and the [New Jersey Small Business Development Center](#).

"We are in the beginning stages of optimism for Black entrepreneurs and businesses across the country" says Derek Dingle, EVP & Chief Content Officer for Black Enterprise. He continues, "The largest adjustment we are seeing is in the effort to incentivize support staff to return to work. Black

Enterprise is excited to collaborate with Founders First to support the creation of jobs with microbusinesses in Philadelphia and New Jersey markets that need the support the most.”

This funding opportunity is paired with a scholarship to one of Founders First’s stellar business growth accelerator programs and will support businesses generating \$100,000 to \$3 million in revenue with 2-20 employees led by diverse founders. In order to encourage premium wage job growth, the grants will benefit businesses that have sustained their employee base and will have the ability to add new premium wage jobs in the next year. Diverse founders may be Black, Indigenous, a Person of Color, LGBTQIA+, Military Veteran, Female, or located in a low to moderate-income area.

Shaylon Scott, Executive Director of Founders First, shares the challenges that minority businesses experience when striving to stay afloat in a post pandemic business environment, “This grant program is a way to create success beyond the classroom. We have observed many founders working more in their business than on their business. Our priority will be to help give entrepreneurs resources to grow while simultaneously becoming premium wage job creators within their community. Investing in diverse entrepreneurs is an impactful way to drive job and wealth creation in underserved communities.” Scott continues, “The Job Creators Quest Grant is more than a dollar amount, it’s a celebration of their success.”

Applications open July 20, 2021, and close August 20, 2021,

To apply for the grant program, visit: <https://foundersfirstcdc.org/pa-nj/>

To apply for the business accelerator program, visit:
<https://foundersfirstcdc.org/programs/>

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About Founders First CDC

Founders First CDC is a not-for-profit 501c3 that was founded in 2015 and has received significant support from the regional community reinvestment banks to empower diverse founder-led, revenue-generating small businesses through three primary programs: (1) Founders Challenge; (2) Founders Bootcamp; and (3) Founders FastPath. By building recurring revenues, tech-enablement, and essential solution focus, Founders First serves as a catalyst for positive change to entrepreneurs of color and female founders to become leading employers in their communities.
www.foundersfirstcdc.org