

Equity in Entrepreneurship: Tooling MBE's and Main Street Entrepreneurs for Success



Genesis Block Advancing Inclusive Entrepreneurship

Genesis Block

Genesis Block is a business development services company driven by a mission to advance entrepreneurship in communities block by block. We have 5 Functions that frame our methodology sustainable entrepreneur development and small business growth in communities.

1. Business Development

2. Strategic Planning

3. Innovation

4. Education

5. Technology

Mission & Vision



- **Mission:** To advance entrepreneurship and innovation in communities block by block
- **Vision:** To leverage entrepreneurship as a bridge to economic prosperity and social reconciliation

Values

- **Community** Lowering the barriers to entrepreneurship opportunities as a catalyst for empowering communities
- **Collaboration:** We unify community stakeholders bringing everyone to the table for an inclusive approach to economic development
- **Creativity:** We are the nexus of innovation, entrepreneur training, workforce development and small business growth—**Genesis Block is the Bridge that connects the community to economic growth opportunities**





The Genesis Block Standard

Our inclusive model enables us to strengthen business ventures and increase transactional value in neighborhoods. We have 3 economic impact targets for resident companies in our ecosystem within 36 months

- **500,000 annual revenue**
- **Employment of 4 or more employees**
- **Plans for expansion of operations**

Genesis Block Entrepreneur Academy

The Genesis Block Entrepreneur Academy offers four curriculum based programs that offer technical training and mentors regardless of the stage in their entrepreneurial journey

- Building Blocks of Business
- Jumpstart Academy
- Wits Begin
- Back on the Block Minority Accelerator



Genesis Block Workspaces

We manage co-working and shared workspaces offering entrepreneurs, freelancers and creators affordable spaces to grow their businesses.

- 4800 square foot Downtown Wilmington NC
- Event Space
- Conference Rooms
- Business Networking





Genesis Bridge Technology

The Genesis Bridge streamlines the procurement process for large organizations and gives diverse, small businesses access to greater opportunities

- Online marketplace establishes trust between all its members by verifying both the contract potential at large organizations and the qualifications of small businesses.

The Block Report



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2021 Successes

Genesis Block resident companies experienced record growth and expansion in 2021. There were 36 Resident Companies that participated in training programs at the Genesis Block Entrepreneur Academy

- 2021 Annual Revenue: \$2,929,582
- 2021 Real Estate Transactions: \$13 million
- Number of Employees: 92
- 2021 Annual Revenue Increase: +\$1,023,604
- 2021 Real Estate Transaction Increase: +\$6,467,342
- 2021 +37 New Jobs Added
- 2021 Total Economic Activity at Genesis Block: \$15,964,143
- Funding Received in 2021: \$35,000

2021 Genesis Block Successes



- **Creator's Print House:**
Expansion to another facility
- **Avonya's Blends:** Sold in National Retailer (Lowes Foods)
- **Honey Head Films:** Successful seed round raise
- **MeMa's Chick n Ribs:**
Distributed in 20 Lowes Foods
- **Puddle Jumpers:** Opening 2 New locations adding 24 employees

The GIN at Castle

Genesis Block innovation Neighborhoods (GIN) are hubs designed to create entrepreneur opportunities in a mixed used environment

- **The GIN at Castle brings state of the art startup and entrepreneurship development resources to traditionally underserved neighborhoods**



Insights and Analysis



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2021 Insights on MBE's and Community Entrepreneurs

Community entrepreneurs and Minority Business Enterprises like all need 4 primary things:

- Entrepreneur skills training
- Collaborative environment for growth
- Market and customer acquisition
- Innovative financing designed to support incremental growth



Challenges for Small Businesses

- **Lack of entrepreneur skills training** particularly at the early stages of idea validation
- **Limited access to business networks** and existing economic assets in local communities
- **Challenges building customer pipelines** and developing transactional relationships
- **Lack of adequate capital resources** designed to align with the community entrepreneur/minority business enterprise



Genesis Block Solutions



Genesis Block Advancing Inclusive Entrepreneurship

What do entrepreneurs need to be successful?



- Knowledge
- Operational Capacity
- Access to Markets and Customers
- Incremental Financing for Each Stage of Growth

Genesis Bridge Technology

For the past two years, Genesis Block has established itself by helping business owners grow their companies and creating an inclusive hub for business and community leaders.

Genesis Bridge is the next step — a modern technology platform where trusted relationships turn into contracts. Streamlining inclusive procurement is our first focus.

The Wilmington region offers the ideal ecosystem to launch Genesis Bridge. Our community is embracing the Spirit of 1897 where local business leaders, government officials and small business owners are coming together to create a stronger community, close gaps in disparities and provide pathways to economic prosperity.

Corporations and Large Organizations Features



- Access to a searchable database of diverse vendors in a range of industries
- **Timely data** on each vendor's business certifications, references and financial performance
- **Cost saving** by accessing new vendors and more economic engagement in their communities

Small Business Features

- Connections and contracts with large organizations
- Assistance with business planning and certifications to qualify for the marketplace
- Access to innovative financing opportunities to expand their operations



Genesis Block Building the Entrepreneur Class Block by Block



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