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'Betting Big' gives a boost to local BIPOC businesses

FRESNO, Calif. – Betting Big on Small Black Businesses, a new full-service, fail-fast incubator for women and BIPOC entrepreneurs led by Fresno Metro Black Chamber of Commerce (FMBCC) kicks off its pilot program this month. The Fresno DRIVE Economic Development initiative is made possible by a \$750,000 three-year investment from The James Irvine Foundation.

“Research shows access to capital and contracts are two of the most significant barriers faced by small businesses owned by women and BIPOC across industries, said Dr. Cassandra Little, FMBCC Interim CEO. “Betting Big’ will overcome both individual and collective barriers to diverse small business ownership success by applying best practices and culturally competent programming.”

The 12-week classroom-based program includes one-on-one mentorship and support, as well as hands-on business development activities and professional consultation. The program will enhance the entrepreneurial mindset of participants. Course topics will range from how to build a brand and identify customers, to marketing strategies and how to develop a solid financial foundation.

Serving start-ups and mid-stage companies founded by women, Black, Indigenous, Latinx, Asian, and other underrepresented entrepreneurs, Betting Big on Small Black Businesses creates a supportive ecosystem that is crucial for the development of community wealth of business owners and the people they employ.

The first cohort begins Tuesday, October 12. FMBCC encourages all interested Black female founders or aspiring entrepreneurs to visit <https://fmbcc.com/get-educated/betting-big> to apply.

About Fresno Metro Black Chamber of Commerce: Founded in 2001, the Fresno Metro Black Chamber of Commerce & Chamber Foundation (FMBCC) is the primary champion for



Black-owned businesses and entrepreneurs in the Greater Fresno Region. FMBC's mission is to engage, educate, and empower Black businesses through advocacy, technical assistance, and capacity-building services. When we are successful, we remove social, political, and economic barriers to the financial success of Black people. The Foundation provides educational programming for entrepreneurs of all ages, leading to financial responsibility, sustainability, and job growth.

About Fresno DRIVE

The Fresno DRIVE Initiative (*Developing the Region's Inclusive and Vibrant Economy*) is a 10-year community investment plan drafted with input from a 300-person steering committee representing over 150 organizations in the Greater Fresno Region. The comprehensive plan identified a portfolio of investable initiatives aimed at increasing economic mobility and addressing racial disparities. The plan is comprised of 19 initiatives in three sectors: economic development, human capital and neighborhood development. The Urban Institute's 2018 research on economic mobility in California's largest cities revealed that Fresno ranks 59th out of 59 for economic racial disparity. Fresno DRIVE is coordinated by CVCF with communitywide support. For more details, visit www.FresnoDRIVE.org or connect at @FresnoDrive.

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