

CalOSBA's monthly newsletter features the most recent announcements from the State of California, along with resources available for all small businesses across our diverse communities.

Global Diversity



The Inclusivity Project (IP) is an initiative from NorCal SBDC inspired by the drastic decline in black-owned businesses during COVID-19. Director, Chris Horton quotes the National Bureau of Economic Research, which estimated 440,000 black-owned businesses had permanently closed their doors by June 2020, due to COVID-19. Launched in February 2021, and funded in part through CalOSBA, the IP has exceeded one of its first-year goals of registering 1,000 entrepreneurs and is working towards a second goal of launching 100 new businesses in the NorCal region.

IP held its second Global Diversity and Investment Summit, featuring remarks from CalOSBA Director Tara Lynn Gray, a keynote presentation from business finance expert Mark Hiraide <u>(msk.com)</u>, a panel of entrepreneurship innovators, and a live, online pitch competition from five black business founders. Ultimately, Horton wants IP to be a catalyst for a movement that helps business-owners generate generational wealth and provide financial security, stability and flexibility for their families. The pitch event's winner was Delia Lovell, who will go on to compete in a cash-prize round for the next summit event planned for February 2022. For more information, check out the IP here: <u>The Inclusivity Project - The</u> <u>Inclusivity Project</u> or call 833-ASK-SBDC.

Global Diversity and Inclusion Summit panelists:

Mariah Lichtenstern, Founder and Managing Partner of DiverseCity Ventures Impact Investing | DiverseCity Ventures | Venture Capital, Dr. Faz K Bashi, MD, Co-Founder, President Board of Directors, Anubis Bio/DoggyStat <u>Home –</u> <u>AnubisBio</u>, Renee King, Serial Entrepreneur and Founder, FundBlackFounders <u>Home Page (fundblackfounders.com)</u>, Alfredo Matthew III, Co-Founder and Partner, ESO Ventures Inc. <u>HOME | ESO Ventures (eso-ventures.com)</u>, and Benjamin Wanzo, Partner, ESO Ventures Inc. <u>HOME | ESO Ventures (eso-ventures.com)</u>



Ayaba Wines

www.ayabawines.com

Founder: Jerry Bailey

The Ayaba product line features high quality sangrias named in honor of Black Queens. Ayaba means "Queen" in the language of Yoruba. The company's distinct sangrias are designed to make wine more accessible to black women.

Important Milestone: Completed the ESO Venture incubator (Fall 2020). In 2017, successfully completed the KIVA campaign.





Charles River Medical Group https://www.charlesrivermedicalgroup.com/

Founder: Azure Makadzange

A contract research organization and trial site focused on research in Africa. The company works across multiple therapeutic areas and provide end to end services to enable world class clinical trial execution in Africa. Services range from medical writing to all aspects from study execution.

Important Milestone: Secured contract to run a Covid Vaccine trial.

Endara Enterprises LLC

https://endara.com/

Founder: Delia Lovell

Inspired by the idea that it's time to innovate the ambulance, LifeTech EMS pods use NASA space materials, biometrics, and biohazard remediation to heal wounds, shelter patients from danger, and to listen to heartbeats of entire communities.

Important Milestone: Endara is a registered commercial, federal supplier for the US Department of Defense and NASA. Also, the company is one of the first Black-owned businesses to receive NASA patent rights to manufacture products.

Important Milestone: Secured contract to run a Covid Vaccine trial.

eSaver Inc/Pay it Better

www.payitbetter.com

Founder: Sean Broadnax

An Al-powered, data-driven platform that automates the process of achieving real financial wellness. Pay It Better is designed to help average consumers master their money



with an easy-to-use interface, helping them rapidly reduce debt, automate budgeting, and improve credit scores.

Important Milestone: Earlier this year in 2021, the company pre-registered 100 users for their pre-launch "Pay It Better" campaign in just 3 weeks with a very small budget.



Ikenga Wines

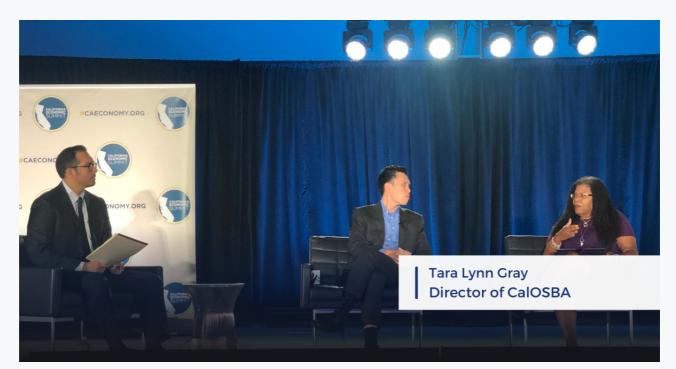
https://ikengawines.com

Founder: Onye Ahanotu

Its mission is to use science to make tropical wines that are sustainable and delicious. The flagship product is a West-African inspired Sparkling Palm Wine that embodies the founder's vision of exploring the intersection of culture, science and design. Their patent-pending process overcomes the stability issues with traditional palm wine.

Important Milestone: The company filed for their patent around production process and approach. Additionally, they are seeking partnership with a feature-length film about identity in the United States.

On November 9th, Tara Lynn Gray United with Some of the State's Most Influential Leaders at the 2021 California Economic Summit



DAY 1

Governor, Gavin Newsom and Lenny Mendonca opened the morning session with a <u>powerful fireside chat</u>.

<u>Afternoon breakout sessions</u> allowed participants to join special working groups led by state leaders and experts. Together, groups discussed recommendations for the next CA FWD Roadmap to Shared Prosperity.

Tara Lynn Gray, David Nelson (Policy Director of <u>CalAsian Chamber</u>), and Josaline Cuesta (Senior California Program Manager, and Southern California Outreach Manager for Small Business Majority) conducted a working session on "Investing in Small Businesses Owned by People of Color – Re-addressing Racial Inequality Through Access to Capital."

DAY 2

Tara Lynn Gray along with other expert panelists opened Day 2 with a session titled "Shared Mission and Collective Impact."

The 2021 California Economic Summit concluded with the "Awards Luncheon: Celebrating California's Stewards" and a closing plenary titled, "Leadership for Today and Tomorrow."

To learn more about the 2022 California Economic Summit, please <u>click here</u>.

The California Venues Grant is Accepting Applications Until November 30



The application window has been extended to November 30, 2021.

We are committed to helping eligible independent live events venues reopen and recover.

Don't miss the opportunity to apply for a grant up to **\$250k**.

Apply at www.cavenuesgrant.com.

The California Venues Grant Program ("Program") will support eligible independent live event venues that have been affected by COVID-19 in order to support their continued operation.

Grants awarded under this Program shall be in an amount equal to the lesser of two hundred and fifty thousand dollars (\$250,000) or 20 percent of the applicant's gross earned revenue in California for the 2019 taxable year.

Eligibility criteria applies.

Application period EXTENDED: October 29, 2021 through November 30, 2021 5:00 PM PST.

For more information about eligibility or to apply, visit <u>cavenuesgrant.com</u>.

Be Prepared for Small Business Saturday

Attend a Training from a Small Business Technical Assistance Center



California funds a network of small business technical assistance centers in over 30 languages that provide no-cost one-on-one consulting and low-cost training services to small businesses and entrepreneurs with all stages, including but not limited to:

- Startup business plans
- Access financing (i.e., loans and grants)
- Enter new markets
- Strengthen operations and build resiliency
- ... and more

To view trainings available in November, visit our <u>External Trainings and</u> <u>Webinar's page</u>.

The California Office of the Small Business Advocate (CalOSBA) supports economic growth and innovation and ensures that ALL California small businesses and innovative startups have the information and direct support they need to better navigate resources, programs and regulations. CalOSBA serves as the voice of small business, representing their views and interests across the state and advocating for equitable access to capital, markets, and networks so that all California small businesses successfully start, manage, grow and become more resilient.

For more small business resources and information, visit <u>calosba.ca.gov</u>

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