



## PROJECT PROPOSAL Operationalizing Inclusive Economic Development

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**Background:** A 2022 report commissioned by the County, “Minority Entrepreneur and Small Business Needs Assessment,” found that while the current explosion of business development, and spillover service needs, will create a robust economy in Chatham County that is ripe for entrepreneurial growth, entrepreneurs of color are not positioned for success.

This finding reflects an entrenched income, wealth, and opportunity disparity in Chatham County. There is much evidence that entrepreneurship is a proven path out of poverty and low-income employment and one of the surest ways to amass wealth. Yet today, only 8.9% of the county’s business owners are Hispanic, and 7.3% are Black. Together, they generate only 4% of total sales.

Mainstream narratives often frame the origins of the racial wealth divide as a result of individual behaviors. However, national research and programs demonstrate that this inequity is rooted in hundreds of years of discriminatory laws, policies, and institutional protocols that have resulted in investment in some communities and disinvestment in others.

With this understanding in mind, the report concludes that:

1. “An inclusive and equitable entrepreneurial and small business ecosystem” is “desperately needed.”
2. Officials “must – consciously and intentionally – address the race/ethnic divide within Chatham.

In creating a path forward for entrepreneurs of color, the report identifies three key racialized “Foundations of Distrust” that must be addressed:

- The County’s history of lethal racial violence
- More recent incidents of race- and ethnicity-based disparate treatment
- A geographically stark pattern of racial and economic segregation within the County

As such, the report recommends the County foster partnerships with “trusted messenger organizations to expand its economic development efforts in communities of color.

## About Us:

WEBB Squared was created during the pandemic by a small group of Black entrepreneurs living in Chatham and surrounding rural counties struggling under the weight of the economic downturn.



They met virtually to share their stories. All were living and witnessing the cascading effects of racial wealth inequality and recognized they were at a disadvantage before the pandemic and economic crisis began. These entrepreneurs - the people most affected by centuries of race-constructed legislation and policy - designed WEBB Square's initial focus and programming. Their legacy and their voices drive organizational growth and development.

Today, WEBB Squared is the only incubator-accelerator in Chatham County providing programs and training to support entrepreneurs of color to launch, grow, and scale their businesses, with the specific goal of achieving prosperity and narrowing the racial wealth gap.

WEBB Squared's entrepreneurial training program is built on five pillars:

1. A place-based approach, with programs and activities rooted in the communities where these aspiring entrepreneurs live and work. All programs are promoted and delivered in local libraries, churches, and community centers – locations that are accessible and affordable for our target populations.
2. All WEBB Squared programs are provided at no cost.
3. Our programs use a community organizing framework centered on relationship building – a proven, equitable practice that resonates with these entrepreneurs.
4. Workshop content is designed and delivered by people with lived experience that mirrors that of our entrepreneurs. As such, our Mindset Training Workshops focus on business skill-building and strategies for managing the race-constructed barriers BIPOC entrepreneurs face in launching and sustaining a business.
5. 1x1 individualized coaching is done by volunteers who demonstrate an understanding of our entrepreneurs' challenges and generously contribute their industry- and skill-specific expertise to help BIPOC businesses launch and grow.

Our place-based, culturally curated strategies have made us the trusted messenger in communities of color throughout Chatham and surrounding counties.

Our revered trust and the unique skillsets of our program team make WEBB Squared specifically qualified to deliver services and resources to BIPOC entrepreneurs. In addition, our process engages in ways accountable to the broader stakeholder communities and our target populations.

**Project Goal:**

Work collaboratively with the County and a group of partners committed to achieving equitable economic development to build the “inclusive and equitable entrepreneurial and small business ecosystem” recommended by the Needs Assessment Report.

**Project Scope:**

WEBB Squared will serve as the trusted messenger for the Inclusive Economic Development Project in communities of color throughout the county and will serve as the organizer of the ecosystem work, ensuring that partnerships are established and resources are accessible and purposeful for supporting BIPOC entrepreneurs and small business owners. In Year #1, we will divide the project into phases:

**Phase 1: May 01, 2023, thru June 30, 2023:**

- Convene initial ecosystem partners. (to include CCCC, UNC Innovate, Chatham Chamber of Commerce, and Chatham EDC) to deepen relationships and assess curricula and services.
- Identify four additional business industry stakeholder organizations that provide resources, access to opportunities, and services to small businesses.
- Identify, align, and collaborate on programs that entrepreneurs of color can access to connect them to knowledge, services, networking, and other assets to help launch, grow, and sustain their businesses.
- Convene industry stakeholder organizations and leaders at two monthly “Commonwealth for Economic Justice” meetings at WEBB Squared headquarters to encourage networking, develop relationships, and raise awareness about economic equity.
- Conduct one-on-one relational meetings with initial ecosystem partners (CCCC, UNC Innovate, Chatham Chamber of Commerce, Chatham EDC) and new, potential eco-system partners to explore formal organizational partnerships through MOUs.
- Coordinate with eco-system organizations and deliver five place-based workshops across Chatham County (Pittsboro, Siler City, and Goldston) that assess BIPOC entrepreneurs' needs and share information about eco-system partners' services.
- Design a preliminary needs-to-services assessment to understand the ongoing opportunities and gaps of BIPOC entrepreneurs across Chatham County.

**Project Cost: \$19,748**

## Phase 2: July 1, 2023 - June 30, 2024



- Develop MOU with Thread Capital to expand service delivery to Latino entrepreneurs with bilingual/Spanish-speaking facilitators and presenters.
- Prepare a short presentation about WEBB Squared programs to share with rural community partners (libraries, churches, community centers) to get the word out and increase the number of BIPOC entrepreneurs in the WEBB Squared program and introduce them to the ecosystem of partner support.
- Identify gaps in the ecosystem's programs, services, and events; produce gap analysis and share with partners.
- Identify ten additional business industry stakeholder organizations that provide lending and funding resources, access to opportunities, and services to small businesses.
- Conduct ongoing one-on-one relational meetings with ecosystem partners to build and deepen relationships.
- Recruit and onboard new partners to fill programming and service gaps and develop formal MOUs.
- Work with the county to identify opportunities for BIPOC businesses to participate in government-sponsored education, training and technical assistance programs, and networking opportunities.
- Convene industry stakeholder organizations and leaders at monthly “Commonwealth for Economic Justice” meetings at WEBB Squared headquarters to encourage networking, develop relationships, and raise awareness about economic equity.
- Develop a schedule of available events, workshops, seminars, classes, panels, and other entrepreneurial and small business resources (i.e., pitch contests, reverse pitch contests, innovation challenges, networking, B2B events, industry-specific training, and convenings).
- Deliver 3x per month place-based workshops across Chatham County (Pittsboro, Siler City, and Goldston) for the entire programmatic year that assess and address the needs of BIPOC entrepreneurs.
- Work collaboratively with ecosystem partners to share WEBB Squared programming/presentations and DEI training to help white entrepreneurs build an equity lens into their work as they grow their businesses.

## Reports and Evaluation:

- WEBB Squared will present quarterly written progress reports to the county.
- Deliverables will include but are not limited to:
  - Metrics and Data Reporting
    - Tracking the number of BIPOC entrepreneurs participating in WEBB Squared and ecosystem programs and events by industry.
    - Measuring the value of these ecosystem programs to BIPOC participants.
    - Tracking participation rates: how many BIPOC businesses were engaged, what activities/programs they participated in, and the number of hours partners spend with entrepreneurs - either in an advisory capacity or as mentors.
    - Tracking outreach to libraries, community centers, and churches and the number of participants that outreach generates.
    - Gathering and reporting ecosystem partner and entrepreneur qualitative feedback.
    - Tracking outreach to Latino businesses and entrepreneurs and tracking participation in WEBB Squared and ecosystem programs.
    - An analysis of the Needs Assessment surveys
- Each quarterly report to the County will be followed by a meeting between the WEBB Squared Executive Director, Chief Development Officer, the County Manager, and the DEI Director to review progress and deliverables, evaluate challenges, and revise/tweak strategies to meet goals most effectively.
- A final report will aggregate data from Year #1 work to demonstrate impact and recommend next steps.

**Project Cost: \$59,496.**



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**WEALTH THROUGH ENTREPRENEURSHIP FOR BLACK AND BROWN BUSINESSES**

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*WEBB Squared is a 501(c)(3) whose mission is to recognize and address the racial wealth gap by providing a supportive ecosystem around Black and Brown entrepreneurs living in rural counties in North Carolina.*