

Impact ReportJanuary 2022

We're a little over a year into building the capacity and financial health of Black-owned businesses through Together We Thrive!

Since 2020, we've connected small businesses to services and technical assistance, and built the foundation to grow our network of partners, volunteers, and business owners across New York City.

Who We Are

Together We Thrive (TWT) is a coalition that provides access to capital, social networks and technical assistance to support the survival, success and sustainability of Black-owned businesses. We believe in economic mobility for low-income New Yorkers and reducing the racial wealth gap in our City. Ultimately, we're on a mission to align, activate and increase the capacity of existing systems to meet the needs of Black owned businesses throughout New York City.



Organizational Management

Greater Jamaica Development Corporation
Hester Street
MoCaFi
Perch Advisors
United Way of New York City

Financial Capital Support

LISC NYC TruFund JP Morgan Chase & Co TD Bank

Coaching and Project Support

Bank of America Värde Partners IBM

TWT Ecosystem

Together We Thrive is a coalition convened by United Way of New York City (UWNYC) and composed of nonprofit, corporate, and government partners.

NYC Black Business Owners

Outreach Support

NYC Small Business Services New York Immigration Coalition Queens Chamber of Commerce Brooklyn Chamber of Commerce

Technical Assistance

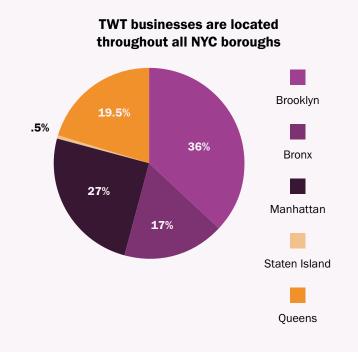
Live XYZ
Pace SBDC
Laguardia Community College SBDC
New York SBDC
Columbia SBDC
Staten Island SBDC
Entrepreneurship and Experiential Learning (EEL) Lab

Bronx SBDC

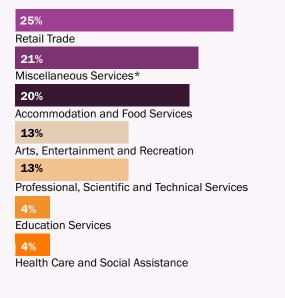
Lawrence N. Field Center for Entrepreneurship City Tech SBDC

Black-Owned Businesses

Currently **186** Black-owned businesses participate in TWT.



Top Industries of TWT Businesses



^{*} Miscellaneous Services include Information, Construction, Manufacturing, Transportation, Automotive Repair, and Personal Care Services

Top Requested Supports*

Out of 1,724 responses: sales, finance, and mentorship were the top supports requested.

20%

Sales

16%

Finance

13%

Mentorship

*Numbers indicate the total amount of requests by business owners for TWT services.

Volunteers and Technical Assistance Providers

Business owners are matched with Subject Matter Expert volunteers and Small Business Development Centers (SBDCs) to help them complete a specific project or provide support through ongoing mentorship, which includes offering guidance, advice, and strategy.

There are 114 volunteers and 9 SBDCs offering support to TWT businesses.



Technical Assistance



Individualized Mentoring and Coaching



Digital Media



Legal Support



Cohort-based Peer Learning Program



Grant and Loan Support

What We've Done

Volunteer Trainings

Before volunteers are matched with businesses, they complete a three-part orientation to gain a greater understanding of the program, its offerings and values, and the historic barriers that Black businesses have faced.

54

volunteers completed all three modules

After completing the training, over **85**% of volunteers had a better understanding of the needs of Black-owned businesses during the pandemic.

Individualized Mentoring and Coaching

27

businesses matched with volunteers

Types of projects completed:

Business plan development

Social media strategy development

Financial planning and organization

Administrative process development

Technical Assistance

89

businesses matched with TA providers

48%

projects completed

Types of projects completed:

Business plan development

Social media strategy



Business Experience

"Each conversation has been helpful in directing the growth in [my] business. [I've gained] more awareness of grants and programs to support [my] small business. It's been a blessing"

Maia Mungin Owner of M&D SoulFood

"I am so much closer to launching than I've ever been. Working with [TWT] has definitely helped me become more organized by making visuals like charts. I am definitely going to launch in July"

Deirdra Lacey Owner of Destination Daycare

Volunteer Experience

"I was so pleasantly surprised with how well my mentee and I were matched. We were very compatible and after the meet and greet session, I couldn't wait to schedule our follow-up"

Sarah Ellis Bank of America

"The way that this program plans to impact the small business owners lives through supplying them with the resources they need is what stands out most to me with TWT"

Christopher Bygrave Merrill Lynch

What's Next

Together We Thrive has successfully launched several programs and supports—but we're not done yet! Check out what's in the pipeline:

Services for TWT Businesses

Legal Support:

We're developing relationships with corporate partners to provide legal support to Black-owned businesses.

Grant and Loan Preparation:

We're working with our partners to help TWT businesses identify potential sources of funding and prepare to apply for a grant or loan.

Digital Media Support:

We will connect TWT businesses to dedicated support in social media, marketing, and website development.

Video Series

We're about to launch a series showcasing
Black-owned businesses across key neighborhoods

Inclusive Economies Research

We're on the ground learning about Black-owned business and neighborhood economies to improve our program and tell the story about businesses in the pandemic. The aim is to share this work, help Black businesses thrive, and promote inclusive economies in NYC. For this initial phase, we're focusing on Jamaica, Queens.

Get involved with Together We Thrive!

- Participate as a business owner
- Participate as a volunteer
- Donate to TWT and help businesses thrive

Interested in learning more about the Together We Thrive?

- Visit our website at https://www.togetherwethrivenyc.org/
- Follow us on social media:







