

GREATER ST. LOUIS INC.

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FOR IMMEDIATE RELEASE

GREATER ST. LOUIS, INC. ACCEPTING APPLICATIONS FOR DIVERSE BUSINESS ACCELERATOR THROUGH FEBRUARY 28

WINNER OF PROGRAM'S FINAL PITCH COMPETITION TO RECEIVE \$25,000

ST. LOUIS, February 8, 2021 – Greater St. Louis, Inc. is now accepting applications for its **Diverse Business Accelerator** (DBA) program for women and minority business owners looking to grow their enterprise. Participants will learn how to develop actionable business expansion goals, market and communicate their services, make meaningful business connections, and identify the capital and resources required to support growth. The program includes 12 weeks of group sessions and nine hours of additional one-on-one coaching. DBA concludes with the Final Pitch Competition, in which participants present their business to a panel of regional stakeholders for a chance to win \$25,000 in equity-free capital to invest in their business growth plan.

“To achieve inclusive economic growth in the St. Louis, we must start with building the capacity of our diverse business owners,” said Valerie E. Patton, Chief Diversity, Equity and Inclusion Officer, Greater St. Louis, Inc., and President, Greater St. Louis Foundation. “For instance, we know that if we closed the disparities between Black- and White-owned businesses, our regional GDP would be at least 10% higher, and thousands of additional jobs would be created in our region. DBA is an opportunity for entrepreneurs to learn best practices, share ideas, and fuel their growth.”

Under Greater St. Louis, Inc.’s Inclusive Business Solutions Initiative, DBA is one of two programs focused on developing multicultural and racially diverse leaders and entrepreneurs. The second program, the SLBDI Fellows Experience, will launch its 15th cohort in fall 2021.

DBA features a strategic curriculum facilitated by business coaches, professional services consultants (accounting, legal and brand marketing experts) and mentors. Within a welcoming and stimulating environment, participants will build a growth plan for their business by focusing on four essential areas: marketing to win, building a network, balancing competing interests, and financing & scaling growth. Program participants will meet weekly virtually starting March 10, 2021.

To participate in DBA, participants should meet the following qualifications:

- Diverse- and women-owned small businesses in the St. Louis metropolitan region; Black, Hispanic, Native American, Asian/Pacific Islander, and other people of color (but not exclusively)
- Industries: professional services, construction, logistics, and manufacturing (but not exclusively)

- 2 or more employees
- Revenue of \$500K or more
- A business growth plan that demonstrates the business's capacity to scale (increase revenue, hire employees) within two to five years
- 51% minority ownership
- Headquartered in the 15-county, bi-state St. Louis Metropolitan Statistical Area
- Committed to full participation in the program

Business owners from previous cohorts have shared that the knowledge and insights they gained through DBA fueled their personal growth and confidence, as well as the size and revenue of their business. Specifically, according to program feedback:

- 90% significantly increased their business knowledge on topics important to growth
- 60% increased their revenues by more than 10%
- 68% added an average of 3 new employees

The deadline to apply is **Sunday, February 28, 2021**. Applications can be completed online at: <https://www.greaterstlinc.com/diverse-business-accelerator/>. The program fee is \$999. This program is led by Lakesha Mathis, who can be reached at Lakesha@GreaterSTLinc.com.

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For a photo of Valerie Patton, click [here](#).