

# Entrepreneurship

## Increase racial/ethnic business ownership.

- **5-year goal** – Increase Hispanic- and Black-owned businesses by 5,000 – San Diego, CA.
  - No disparities - Increase Hispanic- and Black-owned businesses by 33,000.

## No gender disparity.

- **5-year goal** – Increase women owned businesses by 5,000  
- **Denver is already the best peer metro** -
  - No disparities – Increase women-owned businesses by 45,000.

# Barriers and strategies

Small business training and environment (particularly tech and start-up culture) is not inviting to women or BIPOC business owners.

**Barrier:** Connections to social capital.

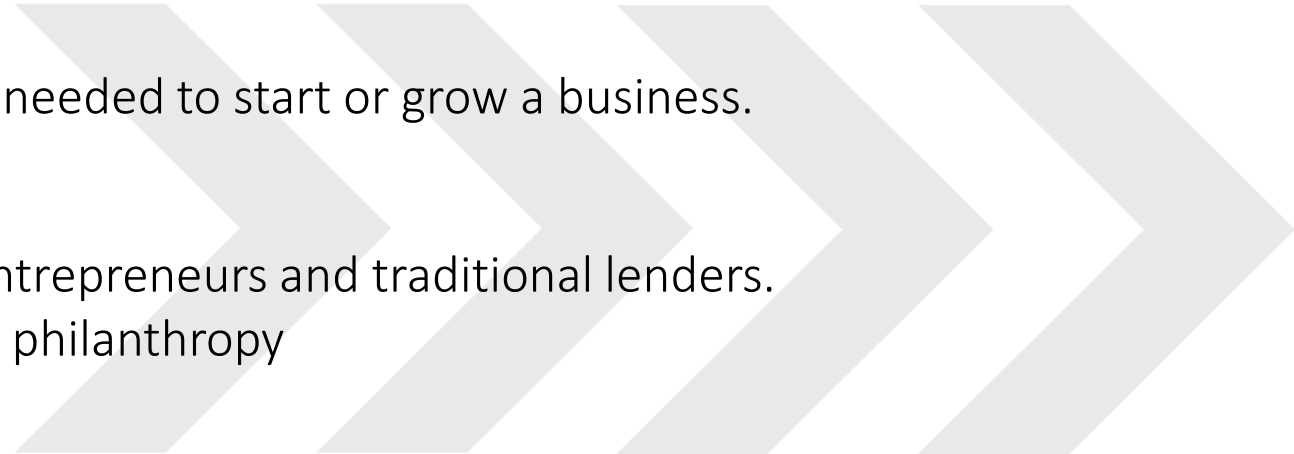
**Strategies:**

- Establish mentorships and coaching relationships
- Develop targeted networking opportunities with successful entrepreneurs.
- Build relationships and provide exposure to start-up and small business networks.

**Barrier:** Lack of financial resources and/or credit history needed to start or grow a business.

**Strategies:**

- Establish new/better partnerships between BIPOC entrepreneurs and traditional lenders.
- Bridge the access to funding through banks, lenders, philanthropy



# Barriers and strategies

Barrier: Access to marketing, operations, HR, and Financial literacy resources

Strategies:

- Establish a resource-sharing program – back office support.
- Market learning opportunities through community organizations, chambers, etc.
- Improve access, proximity and availability of training and services.
  - Establish partnerships between SBDCs and trusted community organizations.



# Barriers and strategies

Barrier: Lack of connection between large businesses (purchasing) and small businesses (vendors).

Strategies:

- Provide resources for larger businesses to identify diverse suppliers, vendors, etc.
- Provide training and supports for small businesses to be successful

