BETTING BIG
ON SMALL BLACK BUSINESSES

2023

DRIVE
DEVELOPING THE REGION'S
INCLUSIVE & VIBRANT ECONOMY

2023

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Betting Big is committed to developing and supporting Black-owned businesses in the Central Valley by offering resources, training, and growth opportunities, through a 12-week Incubator and Accelerator Program.

Betting Big on Small Black Businesses is transforming the entrepreneurial landscape in Fresno by supporting startups led by women and people of color. This innovative 12-week incubator and accelerator program provides participants with the tools they need to succeed, including mentorship, hands-on workshops, and access to a powerful network of professionals and investors.

Through a comprehensive curriculum, founders gain expertise in product marketing, customer discovery, and business planning, while connecting with community leaders and fellow entrepreneurs. Participants receive individualized support and access to capital, ensuring they leave with a robust business plan and the resources to expand and innovate.

Betting Big is more than a program—it's a movement to build a thriving ecosystem for Women, Black, and other BIPOC business owners and entrepreneurs to overcome barriers and drive meaningful change in their communities.

03 Betting Big Small Business Accelerator

04 Stories

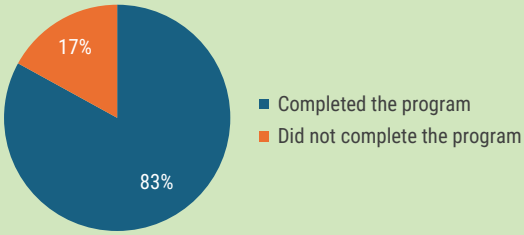
05 Cohorts

06 Collaborations

BETTING BIG SMALL BUSINESS ACCELERATOR

4 Incubator and Accelerator Program Cohorts have been completed

140 participants completed the Incubator and Accelerator Program



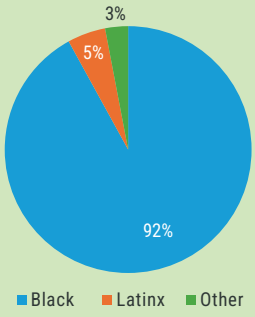
Over four completed cohorts, the Betting Big Incubator and Accelerator Program has empowered **140 participants**, achieving an **82.04% completion rate**. Impressively, **115** graduates have established legal entities, creating a solid foundation for economic growth.

A total of **115 cohort graduates** have fulfilled the necessary criteria to establish themselves as legal entities.

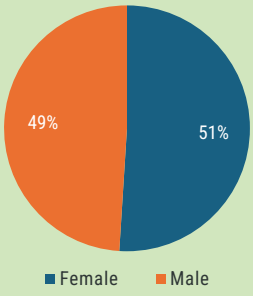
115

Incubator and Accelerator Program Cohort Demographics

Race/ethnicity breakdown of cohort participants

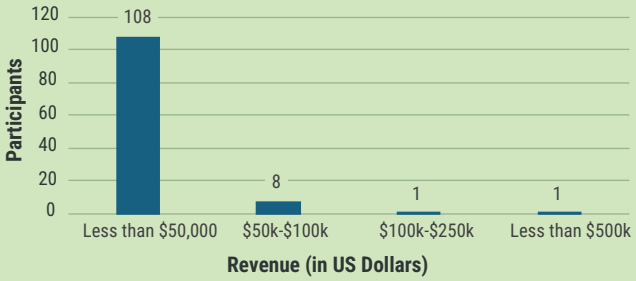


Gender breakdown of cohort participants



An overwhelming **92%** of program participants identify as Black, with **5%** Latinx and **3%** representing other backgrounds, reflecting the program's commitment to uplifting underrepresented communities.

2022 business revenue breakdown of cohort participants



In 2022, 108 businesses generated less than $50,000, while 10 participants reported revenues between $50,000 and $500,000, showcasing early growth potential.

Fueling Ambitions:
Participant Grants Impact

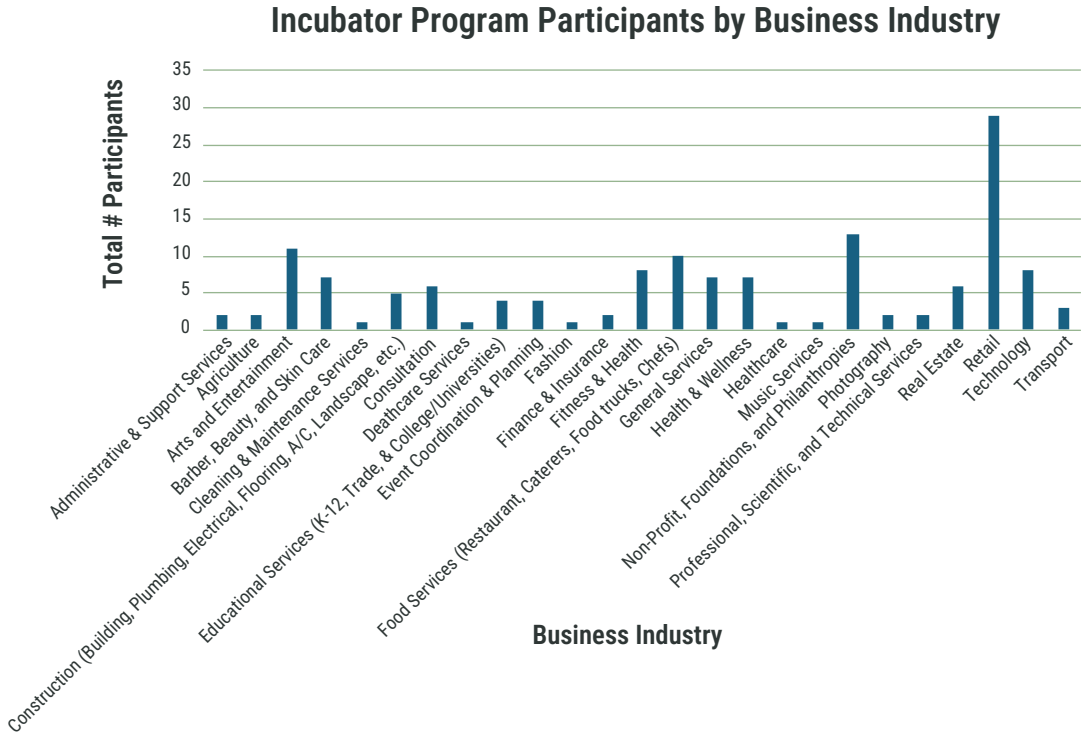
42
received a grant

Total grant dollars:
$272,900

Average grant amount:
$6,500

Supporting Diverse Industries: From Food Trucks to Tech Startups

Diverse Ventures: Program participants represent a wide array of industries, with the largest concentrations in **Retail** (29 businesses), **Non-Profit and Philanthropy** (13 businesses), and **Arts and Entertainment** (11 businesses), showcasing the program's reach across sectors.



STORIES

"The BB Program has exposed me to the mechanics of launching a business. The 'line up' of various professionals introducing us to each part of the process was invaluable."

-Victoria Banks

"Betting Big Cohort was life changing for my small business and the experience was amazing and full of great opportunities. The knowledge gained was informative and helpful to my business. I learned many things such as the importance of an LLC, Business plan, branding, networking, and so much more. My favorite was learning how to give a pitch. It made me even more confident about my business."

-Kierra Calhoun

"Betting Big offered a fundamental path with a wealth of business resources and opportunities to [my business]. In 12 weeks, we learned the proper business dynamics to build a solid foundation, business plan, marketing/branding, and to always remain coachable."

-Misty L. Franklin

COHORTS

COHORT 1

All women's cohort

30 completed
90.91% completion rate

Alexis Newlin: Secured over $10,000 in capital, purchased a van, and launched a full-time business within a year after graduating from the cohort - Authentic Adventures, LLC.

Caroline Barboza: Secured a building for her barbershop academy and was recently awarded an $80,000 loan through our partner Access Plus Capital.

Keesha Clark: Secured corporate sponsorships with the WNBA, HBO, and Pizza Hut for her luxury press-on-nail business. - Born Nior, LLC

COHORT 2

All men's cohort

43 completed
78.18% completion rate

Randy Hannah: Secured over $10,000 in funding and opened a brick-and-mortar gym in Clovis, CA - Swole Fitness, LLC.

COHORT 3

Co-ed cohort

42 completed
76.36% completion rate

Leonard Andrews: He is opening a second location for his shoe store in Fashion Fair Mall, and Betting Big will assist him with the ribbon-cutting ceremony - City Starz, LLC.

Desiree Washington: She has participated in all our vendor events since graduating. She has been in business for two years post-cohort and is enrolled in a BA program to enhance her business further. She established IAM, LLC.

COHORT 4

All women's cohort

27 completed
87.10% completion rate

Shawanna Vester: After graduation, she secured her first corporate partnership with Vision View - Elevated Experience by SV, LLC.

COLLABORATIONS

Established Partners

Fresno Metro Black Chamber of Commerce
https://fmbcc.com/

Access Plus Capital
https://www.accesspluscapital.com/

CVCF DRIVE
https://www.fresnodrive.org/

New/Developing Partnerships

Betting Big on Small Black Business has forged significant new partnerships to enhance the support available to our participants:

Career Nexus: Provides interns to local business owners, helping them expand their operations while providing the interns with experience in various fields. Career Nexus representatives are involved in the latest cohort to offer eligibility information.

Citibank: Partners with Career Nexus to create small banker relationships, offering financial guidance and support to disadvantaged business owners in Fresno, CA.

Fresno Grizzlies: Through a brand sponsorship deal, participants are offered opportunities to showcase their businesses during the baseball season. Ten participants have benefited, with notable success stories such as Ebony Brown, who sold out of all her products during an event.

Central Valley Fuego FC: Through a brand sponsorship, participants are offered the opportunity to market their business during soccer season at home games.

Down in the Valley—Art Hop: This monthly event showcases local BIPOC artists and businesses. It is centered on Fulton Street, allowing thousands of opportunities for exposure. Dakari Cleveland, a Betting Big participant, curates Down in the Valley.

Wealth Creation: In partnership, a technical assistance pathway was created for Betting Big participants seeking food ventures or whom are in the food services industry.

Pre-Conception to Five: Collaboration on future events for the mothers and fathers of Betting Big is underway.

Connections Across DRIVE Initiatives

Fresno's Impact Economy

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Sponsored by the Central Valley Community Foundation with support from the James Irvine Foundation.
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