

# Equity in Entrepreneurship Theory of Change

## Equinent.org

### STATEMENTS

- Early-stage entrepreneurs, particularly women and BIPOC lack access to the Tampa startup ecosystem and related resources
- Majority of area startup programs cater almost exclusively to tech startups, so there is little support for personal services and product businesses outside of tech

### MISSION

Equity in Entrepreneurship aims to help bridge the race and gender equity gap in early stage entrepreneurship to help create more inclusive pathways to the Tampa Bay startup ecosystem

		OUTCOMES		
Activities	Output	Short	Medium	Long
<ul style="list-style-type: none"> <li>• Big Idea Brew Club helps participants understand the idea development process and create a marketable minimum viable product</li> <li>• Entrepreneurs StartUp LaunchPad to help early-stage entrepreneurs formally start their business, and earn some seed funding</li> <li>• Entrepreneurs Cruise Club helps entrepreneurs enter into the next stage of small business ownership, access additional funding and higher-level start-up resources</li> </ul>	<ul style="list-style-type: none"> <li>• Weekly workshops</li> <li>• Mentor pool for support and guidance</li> <li>• MVP</li> <li>• 1 Million Cups presentation</li> <li>• LLC or similar legal business structure</li> <li>• \$500 micro seed funding</li> </ul>	<ul style="list-style-type: none"> <li>• Understanding of what it takes to make an idea marketable</li> <li>• Understanding of time commitment needed to make a business viable and sustainable</li> <li>• Basic business vs. personal finances fiscal literacy</li> <li>• Creation of a solid "pitch" through 1 Million Cups presentation capstone project</li> </ul>	<ul style="list-style-type: none"> <li>• Creation of a business legal structure - LLC, etc. and related requirements</li> <li>• Development of business financial management and planning systems</li> <li>• Understanding of marketing needs</li> <li>• Creation of customer persona</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable business plan in place for new businesses</li> <li>• New business well connected to the appropriate startup resources and support</li> <li>• Entrepreneur serving back into Equity in Entrepreneurship Community of Practice to support new incoming businesses</li> <li>• Consistent referrals from previous participants</li> </ul>

### KEY ASSUMPTIONS

- America is currently forgoing an estimated 1.1 million businesses owned by people of color, which could produce an estimated 9 million more jobs and boost our national income by \$300 billion.
- 10 startups a quarter in Uptown can generate \$100,000 in revenue.
- Supporting more companies, especially community-based businesses, means greater economic potential for all, and increased resiliency in the face of impending Uptown Tampa gentrification

### AREAS FOR DEVELOPMENT

- Identifying nascent entrepreneurs who could benefit from entrepreneurship education and support
- Ensuring sustainability through seed funding and continued support for newly launched businesses
- Maintaining a Community of Practice to help network and support new businesses
- Maintaining pool of appropriate mentors for the program