



KEY DETAILS

Treasury's SSBCI Program

The American Rescue Plan Act of 2021 re-authorized the Department of Treasury's State Small Business Credit Initiative (SSBCI) program to help revive entrepreneurship in America after the devastation of the COVID-19 pandemic. SSBCI provides a combined nearly \$10 billion to empower small businesses to access capital. SSBCI provides a combined nearly \$10 billion to empower small businesses to access capital. SSBCI provides jurisdictions (states, the District of Columbia, territories, and Tribal governments) funding for: (1) credit and investment programs for existing small businesses and start-ups and (2) technical assistance to small businesses applying for SSBCI funding and other government small business programs.

MBDA Technical Assistance Funding

\$125 million of the Department of Treasury's SSBCI technical assistance funding was transferred to the MBDA to focus on providing technical assistance to build the skills necessary to launch and scale investable businesses that may successfully access capital through SSBCI, other government programs, or other sources of capital.

CAPITAL READINESS PROGRAM

The spirit of entrepreneurship, where every individual with the desire and drive to build a business could have the opportunity to do so, is an important American value. MBDA seeks to make lasting changes for America's entrepreneurs through the MBDA Capital Readiness Program by helping to close the gaps in entrepreneurial opportunities and unleashing a new era of business growth for minority and other underserved entrepreneurs. Service models include **early-stage technical assistance/incubators** to help entrepreneurs launch their businesses, products, or services and **emerging-business technical assistance/accelerators** to provide guidance on growth and expansion.

PROGRAM PILLARS

Capacity Building: Technical assistance services and curricula to assist with launching and developing scalable and investable businesses.

Access to Capital: Technical assistance to apply for state SSBCI programs and/or other similar federal, state, or local government programs that promote American entrepreneurship and democratize access to startup capital across the country. Including the facilitation of investor meetings, pitches, demo days, crowdfunding, and other capital introduction events.

Access to Networks: Resources and programs that help connect minority and other underserved entrepreneurs to a larger community of business mentors, coaches, service providers, subject matter experts and peers who understand and address specific challenges.

OBJECTIVES

The Capital Readiness Program will fund and build a geographically dispersed network of MBDA Capital Readiness technical assistance providers that help minority and other underserved entrepreneurs build the skills to:

1. launch or scale existing businesses;
2. access SSBCI capital and participate in other governmental programs that support small businesses;
3. secure other forms of capital.



Arizona Hispanic Chamber of Commerce Foundation
Incubator and Accelerator

Service Area(s):
National, Arizona, California, Nevada

Asian/Pacific Islander Chamber of Commerce
Incubator and Accelerator

Service Area(s):
National, California, District of Columbia, Georgia, Nevada, New York, Maryland, North Carolina, South Carolina, Pennsylvania, Virginia

Benedict College
Accelerator

Service Area(s):
South Carolina

Bridgeway Capital
Incubator and Accelerator

Service Area(s):
Ohio · Pennsylvania · West Virginia

Business Outreach Center Network, Inc.
Incubator and Accelerator

Service Area(s):
New York

California Asian Pacific Chamber of Commerce
Incubator and Accelerator

Service Area(s):
California

Capital Region Minority Supplier Development Council
Incubator and Accelerator

Service Area(s):
District of Columbia · Maryland · Virginia

CIC Innovation Services, LLC
Incubator and Accelerator

Service Area(s):
Massachusetts

College of Southern Nevada
Incubator and Accelerator

Service Area(s):
Nevada

Community Development Venture Capital Alliance
Incubator and Accelerator

Service Area(s):
National

Cook Inlet Tribal Council, Inc.
Incubator and Accelerator

Service Area(s):
Alaska

COVERED COMMUNITY
Incubator and Accelerator

Service Area(s):
California

Eastern Shore Entrepreneurship Center, Inc.
Incubator and Accelerator

Service Area(s):
Delaware · Maryland

Exponential Impact d.b.a. Climate Capital Bio
Incubator and Accelerator

Service Area(s):
National

Florida A&M University, on behalf of FAMU Board of Trustees
Incubator and Accelerator

Service Area(s):
Florida

Idaho Hispanic Foundation, Inc.
Incubator

Service Area(s):
Idaho

Impact Hub Houston
Incubator and Accelerator

Service Area(s):
Texas

JUST Community Inc.
Incubator

Service Area(s):
Texas

LABSTART INNOVATIONS INC
Incubator and Accelerator

Service Area(s):
Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming

Louisiana Chamber of Commerce Foundation
Incubator and Accelerator

Service Area(s):
Louisiana

M. GILL & ASSOCIATES, INC.
Incubator and Accelerator

Service Area(s):
Florida · Puerto Rico · Virgin Islands

Mobile Area Chamber of Commerce Foundation, Inc.
Incubator and Accelerator

Service Area(s):
Alabama

Mountain BizCapital, Inc. dba Mountain BizWorks
Accelerator

Service Area(s):
North Carolina

National Minority Supplier Development Council
Accelerator

Service Area(s):
National

National Urban League
Incubator and Accelerator

Service Area(s):
California · Missouri · Ohio

Native American Development Corporation
Incubator and Accelerator

Service Area(s):
California · Montana · North Dakota · Oklahoma · South Dakota · Virginia · Wyoming

Northern Great Lakes Initiatives
Incubator

Service Area(s):
Michigan

Northspan Group, Inc.
Incubator and Accelerator

Service Area(s):
Minnesota

TechRise Expansion Initiative Powered by P33 Chicago
Incubator and Accelerator

Service Area(s):
Illinois

Rural Community Assistance Corporation
Incubator

Service Area(s):
Arizona · California · Nevada

Skills for Rhode Island's Future
Incubator and Accelerator

Service Area(s):
Rhode Island

Syracuse University
Incubator and Accelerator

Service Area(s):
National

Systems Consultants Associates, Inc.
Incubator and Accelerator

Service Area(s):
Mississippi

Universidad del Sagrado Corazon
Incubator and Accelerator

Service Area(s):
Puerto Rico

University of Arkansas for Medical Sciences
Incubator

Service Area(s):
Arkansas

University of Wisconsin System Board of Regents
Accelerator

Service Area(s):
Wisconsin

Urban League of Greater Atlanta (ULGA)
Incubator and Accelerator

Service Area(s):
Georgia

USBC Community Economic Development Corporation
Incubator

Service Area(s):
Georgia

USHCC Educational Fund
Incubator and Accelerator

Service Area(s):
National, District of Columbia

Ventures
Incubator and Accelerator

Service Area(s):
Washington

VIBRANT MEMPHIS INC
Incubator and Accelerator

Service Area(s):
Tennessee

Women's Economic Self-Sufficiency Team, Corp
Incubator and Accelerator

Service Area(s):
New Mexico

YWCA Oahu
Incubator and Accelerator

Service Area(s):
Hawaii



**CAPITAL READINESS
PROGRAM**

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