

COLLAB

2023

IMPACT REPORT

Empowering Dreams and Breaking Barriers



At Collab, we firmly believe that **every** entrepreneur deserves the chance to embrace risks, experience failure in a safe environment, and ultimately contribute to the success of their community.



Our mission is to offer entrepreneurs rigorous business support with a compassionate, heart-centered approach, fostering the creation of successful businesses and economic empowerment while shaping their communities. We prioritize serving people of color and women facing persistent barriers to entrepreneurship.



Our vision is an environment where civically activated businesses built by people of color, women, and immigrants are supported in order to contribute to individual and family wealth through financial independence and community wealth through good, local jobs and other locally-owned community assets. Ultimately, we work to co-create a sense of vibrancy and hope in our communities.



High-Touch Programs

Our programs blend quality business education with heart-centered leadership development.



Trust & Access

Our programs offer wraparound services such as childcare, transportation, and interpretation for individual support and success.



Network of Support

We strive to provide entrepreneurs with ongoing support post-graduation, including mentorship, pro bono partnerships, funding, and more.

Our programs were inspired by the financial and logistical barriers faced by People of color, low-income individuals, women, and immigrants when starting a business. We provide high-quality support, education, and inspiration to entrepreneurs of all backgrounds in entrepreneurship and business fundamentals.

Office Hours

Our Office Hours offer 30-minute sessions, available in-person or over the phone, providing free initial guidance to new entrepreneurs without the need for an application.

Collab Pre-Accelerator

A 6-week, accessible program supporting aspiring entrepreneurs in the idea stage. This program focuses on idea generation, communication and organizational skills, marketing 101, and more.

Collab Accelerator

A 12-week, cohort-based program supporting early-stage ventures run twice per year. This program focuses on visioning business models, business planning, financial modeling, marketing, and more.

Collab Funding Intensive

8-week program focused on financial readiness providing 1-on-1 intensive coaching to entrepreneurs to understand financial health of their businesses, develop pro formas, other financial statements and financial ratios.



Collab is dedicated to fostering a **diverse and inclusive** entrepreneurial ecosystem through a range of ***impactful initiatives***.



Collab Women’s Initiative:

The Collab Women’s Initiative connects women entrepreneurs with successful mentors and investors through mastermind groups, providing guidance on business challenges and confidence-building.

Collab Youth Accelerator:

The Collab Youth Accelerator is an 8-week summer program for high school students in Greater New Haven. It offers educational workshops, local business visits, and a final showcase, empowering young entrepreneurs with essential skills and resources.



Food Business Accelerator:

In partnership with CitySeed, the Food Business Accelerator helps early-stage food entrepreneurs in Connecticut thrive. This program offers training, networking, and resources to remove barriers to food entrepreneurship.

OUR IMPACT IN NUMBERS

\$6,960,050

Revenue Generated

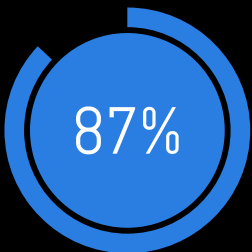
\$2,841,813

Follow-on Funding

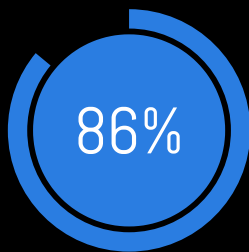
281

Jobs Created

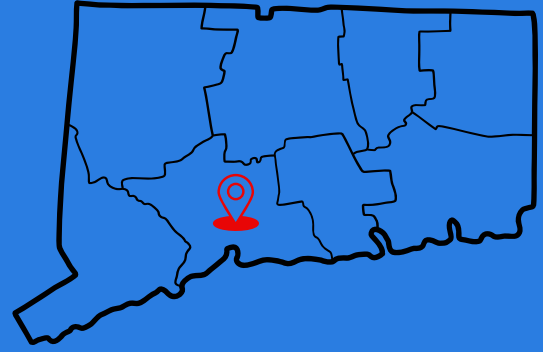
FTE, PTE, PT/FT Consultants



Graduates Strongly Agree or Agree Collab Increased Their Confidence



Graduates Agree or Strongly Agree Collab Increased Their Network in CT



Collab supports entrepreneurs across the state of Connecticut — with a focus on **Greater New Haven** cities and towns.

GRADUATE PROFILE



85% are owned by founders of color



76% are owned by women founders



84% of the businesses are still operational

Alumni Spotlight



Gorilla Lemonade with our 2023 Youth Accelerator cohort.

Gorilla Lemonade, established by Brian Burkett-Thompson and Kristen Threatt, represents a milestone as the first Black-owned beverage supplier in Yale University's 321-year history.

EC Potty, founded by Ming Hui, pitched her smart potty at the FORGE startup contest in Hartford and secured 4th place, earning a prize of \$1,000.



EC Potty at the Collab Graduate Showcase.



Silvia Loney, founder of ***Chef Sil's Vegan Kitchen***, celebrated the acquisition of their first food truck!

Team Chef Sil's Vegan Kitchen in their new truck.

Tea Montgomery, the founder of ***Threads By Tea***, made history as Collab's first alum to become a program facilitator!



Tea Montgomery speaking at the Collab Graduate showcase.

Financial Report

FY 2023 Expenses

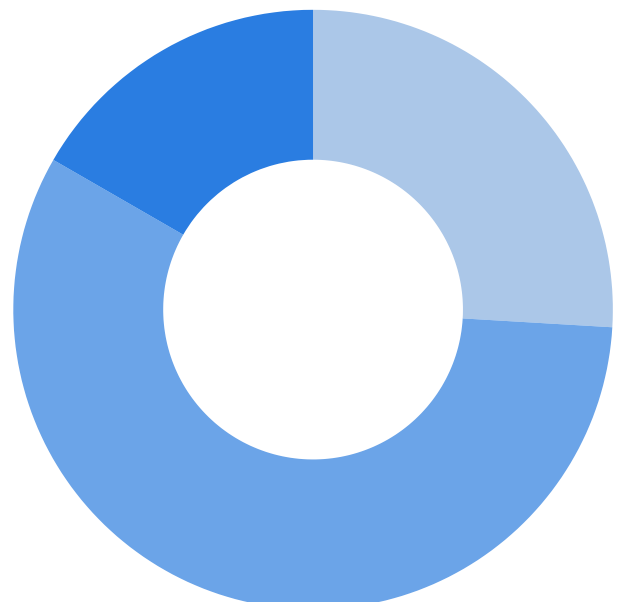
- Entrepreneurship Programming (\$223,981)
- Management and General (\$139,019)
- Marketing and Operational Expenses (\$82,496)



Total Expenses: \$445,497

FY 2023 Income

- Government (State and Local): \$120,774
- Foundations: \$267,129
- Individual Donors: \$77,652



Total Income: \$465,555

Immense gratitude goes out to our individual donors and corporate sponsors. Your support makes everything we do possible!



The **COMMUNITY** Foundation
for Greater New Haven

BANK OF AMERICA

Amour Propre Fund

The Community Fund for
WOMEN & GIRLS



NATIONAL
ENDOWMENT
for the **ARTS**
arts.gov

United Way
United Way
of Greater New Haven



NewAlliance Foundation

Honoring Our Former Leaders

With heartfelt appreciation and warm gratitude, we recognize the outstanding contributions of ***Dawn Leaks-Ragsdale and Caroline Tanbee Smith***, who gracefully transitioned from their roles at Collab New Haven in the past year.

Their boundless dedication and compassionate leadership have made an enduring impact on our organization's journey. Through their steadfast commitment to our mission, they've cultivated Collab into a thriving community hub, fostering innovation and empowerment for entrepreneurs from diverse backgrounds.

Reflecting on their tenure, we are reminded of the countless lives they've touched and the transformative effect they've had on our community. Their vision, kindness, and unwavering support have woven the very fabric of Collab, instilling a sense of belonging and potential in all who have engaged with us.

We are profoundly grateful for their vision, guidance, and numerous contributions to Collab's success. Their legacy will continue to inspire us as we advance their vision of building a more inclusive and vibrant entrepreneurial ecosystem in New Haven.

With heartfelt thanks and warm wishes,
Team Collab



COLLAB