

Collab Year in Review | 2020

Our Approach to Entrepreneurship and Equity



COLLAB

A Note from Collab

Dear Collab Supporter,

For many of us, 2020 has been a year of loss, challenge, and change. With COVID-19 and our country's reckoning with racial injustice after the murder of George Floyd, our team has invested more time and energy to carry out our mission — to support as many Black, Latinx, and women entrepreneurs as we can. Supporting entrepreneurs in historically marginalized communities was always important but COVID-19 has made it urgent. Black and Latinx communities have been disproportionately affected by the devastating health and economic consequences of the pandemic, and businesses led by Black and Latinx entrepreneurs in particular have disproportionately shuttered.

This year, we are proud to have grown our team — bringing on two new team members at the end of the summer. George Black and Ndubisi Okeke have stepped in as Collab Venture Managers, to double down on our efforts to support our entrepreneurs. With George's focus on relationship-building across the city and Ndubisi's focus on improving our curriculum, we are confident about our collective ability to continue to provide the best early-stage programming for entrepreneurs across the state.

More than anything, we have been humbled by the resiliency, tenacity, and inventiveness of our Collab graduates. Even during the pandemic, our ventures are filling empty storefronts downtown (including Vegan Ahava and Havenly Treats), pivoting to attract new pandemic-responsive sources of revenue like selling masks or hand-washing stations (including Threads By Tea and Nestl), and growing their customer bases (including Peels and Wheels Composting and Extra Yard).

Our entrepreneurship education philosophy is that an entrepreneurs' heart ethos — their ability to be self-aware, self-confident, and know that they are fundamentally worthy — deeply contributes to their ability to build a successful venture. The success of so many of our ventures during this pandemic may be a sign that we are onto something.

We're grateful to have a chance to share our work and walk you through a review of this last year. Thank you for supporting us, our team, and our entrepreneurs. Looking forward to a powerful and stronger future!



Margaret Lee
Co-Director, Collab



Caroline Tanbee Smith
Co-Director, Collab



Our Approach | *Vision and Model*



Collab is an organization that empowers individuals and families to use entrepreneurship to **gain individual autonomy, build wealth, and shape their communities**. We prioritize serving people of color and women — particularly Black and Latinx entrepreneurs — who face persistent and significant barriers because of structural racism and sexism.

Our Model

Entrepreneurship is a way to create economic stability for families, and also for individuals to have **agency and ownership** in their lives and their communities. Our core belief is that entrepreneurship (which we define as the act of taking a risk on behalf of our community) should be accessible to every single person, no matter where they come from.

There are three pillars to Collab's model:

Programming

Culturally-responsive, high-touch programming (including Office Hours, Pre-Accelerator, and Accelerator) that combines high-quality business education with a heart-centered leadership development curriculum

People

Dedicated network of mentors, advisors, pro bono partners, and funders that create a net of accessible and valuable support around our entrepreneurs

Power

Initiatives that bring our 100+ entrepreneur graduates together to work and advocate on behalf of our community's collective good

Our Response to COVID-19 | *Adapting Quickly*

The COVID-19 pandemic has **disproportionately affected Black and Latinx business owners** who have struggled to receive federal and state assistance to stay afloat:



Gaps in Assistance

White-owned businesses received 83% of the first round of Paycheck Protection Program loans while **Black-owned businesses received 1.9%** and **Latinx-owned businesses received 7%**.



Differences in Closure Rates

Only 17% of white-owned businesses have closed during COVID-19 while **41% of Black-owned businesses** and **32% of Latinx businesses** have closed.

In response to COVID-19, we swiftly adapted our programming in March 2020. These adaptations include:



Virtual Programming

Since March, all Collab's programming has been virtual. This includes our Events, Office Hours, Pre-Accelerator, and Accelerator.



Providing Laptops and Hot Spots

In partnership with the New Haven Free Public Library, Collab has been able to provide rentable laptops and hot spots for entrepreneurs that need the internet and a device to be able to access our virtual programming.



Increased Support to Graduates

Collab increased focus on entrepreneurs who have already graduated from our programs to sustain during this uncertain and chaotic time.



Our Programs | *Coaching and Accelerators*

Our programs help equip Connecticut entrepreneurs with the skills, resources, and confidence to turn **their idea into a venture that can support themselves and their communities.**

Office Hours

Collab Office Hours are 30 minute sessions open to anyone in Connecticut. These sessions provide entrepreneurs with a chance to deep dive into themselves and their venture — whether it's just an idea or an existing organization.

Pre-Accelerator

The Collab Pre-Accelerator is a part-time, 5-week program for entrepreneurs that need additional support with idea identification, soft skills, and community connection before the more intensive Accelerator. It was started in partnership with New Haven Healthy Start.

Accelerator

Our Collab Accelerator is our core program for entrepreneurs. It is an intensive, part-time, 12-week program for a cohort of entrepreneurs ready for our deepest level of support. Accepted ventures receive a weekly educational curriculum, 1-on-1 weekly coaching, and a mentor. The program culminates in a community Pitch Day.

The program provides childcare, transportation, and interpretation services to ensure all entrepreneurs are successful while working with us.

In partnership with CitySeed, we also run a **Food Business Accelerator** specifically for food ventures.



Our Partners | *Mentorship and Support*

To support our entrepreneurs, we bring together a dedicated network of mentors, advisors, pro bono partners, and funders that create a net of accessible and valuable support.

Collab Access Network

The Collab Access Network is a network of 100+ partners, individual nodes, and organizations that spread the word about Collab's programming. We can activate our Access Network to ensure entrepreneurs are able to hear about Collab opportunities.



Collab Mentor and Pro Bono Network

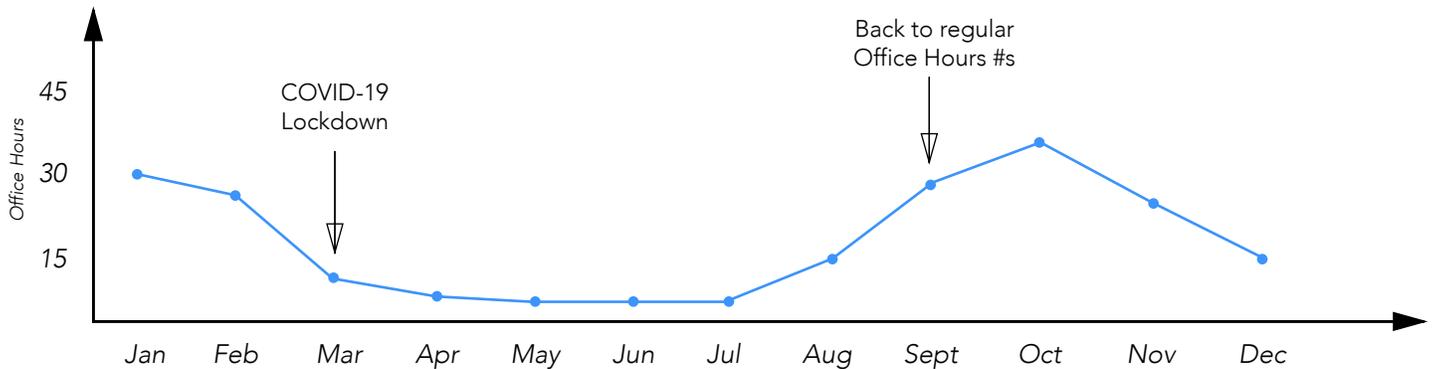
The Collab Mentor Network is a group of local leaders who help guide and support the entrepreneurs in the Accelerator. Mentors give our entrepreneurs advice, share experiences, and make connections with relevant people, ideas, or places. In addition, ventures in the Accelerator receive access to our Pro Bono Network that bring expertise and free technical services in legal, marketing, bookkeeping, and accounting.



Our Outcomes | Who We Serve

We've continued our data-driven approach using entrepreneur feedback to inform our program model. Below is a picture of the entrepreneurs we served in 2020.

Who We Serve



Our 1-on-1 coaching sessions through Office Hours can be seen as a proxy for measuring our community's confidence to start a business. As seen in the graph above, our Office Hours sessions dipped during the beginning of the pandemic, but swiftly shifted to normal numbers by September.

Of the entrepreneurs accepted into our Collab Accelerator this year:

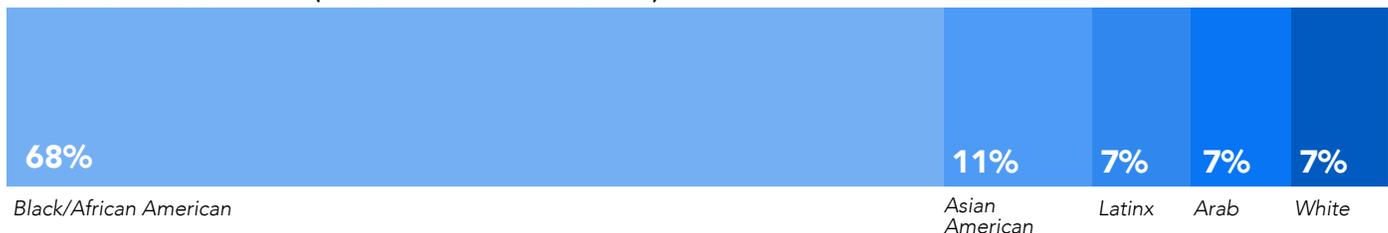
48

Entrepreneurs Accepted

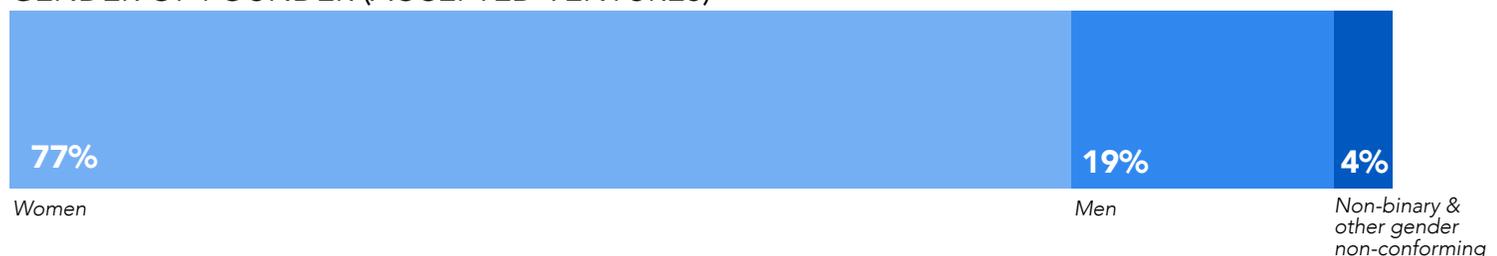
202

Accelerator Applicants

RACE OF FOUNDER (ACCEPTED VENTURES)



GENDER OF FOUNDER (ACCEPTED VENTURES)



Our Outcomes | *Venture Success*

\$1,560,840

Follow-on Funding Raised

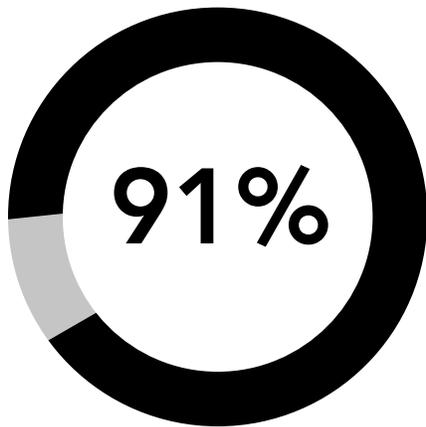
\$3,828,479

Revenue Generated

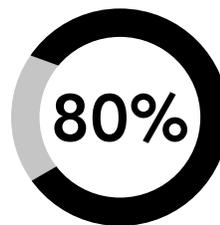


Nestl, Della Leapman
Accelerator Graduate

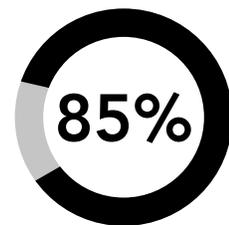
Nestl, an architecture company building accessible equitable design solutions, sold 150 handwashing stations to mostly schools during Summer-Fall 2020.



Ventures Still Active



Entrepreneurs Strongly Agree
the Accelerator **Increased Their
Confidence**



Entrepreneurs Agree
the Accelerator **Increased
Their Network in Connecticut**

Vegan Ahava, Poreyah Coats
Food Business Accelerator Graduate

Vegan Ahava launched their vegan soul food truck. In Fall 2020, they also opened a new storefront in New Haven. This photo features the ribbon-cutting with the City of New Haven and State of Connecticut.



Our Team | *Who We Are*

Collab's team brings expertise in venture programming, community organizing, youth development, and more.



George Black, *Venture Manager*

George is a Venture Manager of Collab and is a native of the city of New Haven. Before Collab, George served as the South-Central Region Organizer for the Episcopal Diocese of Connecticut and before that, as the Chief Dream Director with The Future Project for the City of New Haven. He has received the Americorp Lifetime of Service for his work.



Margaret Lee, *Co-Director*

Margaret Lee is a co-founder of Collab. Before that, she worked at the Yale Entrepreneurship Institute where she managed Yale's accelerators, seeing through more than 100 student and faculty ventures. She is the former Chair of the New Haven Innovation Collaborative and serves on the Economic Development Commission. She received the New Haven Biz Women in Business Award for her work.



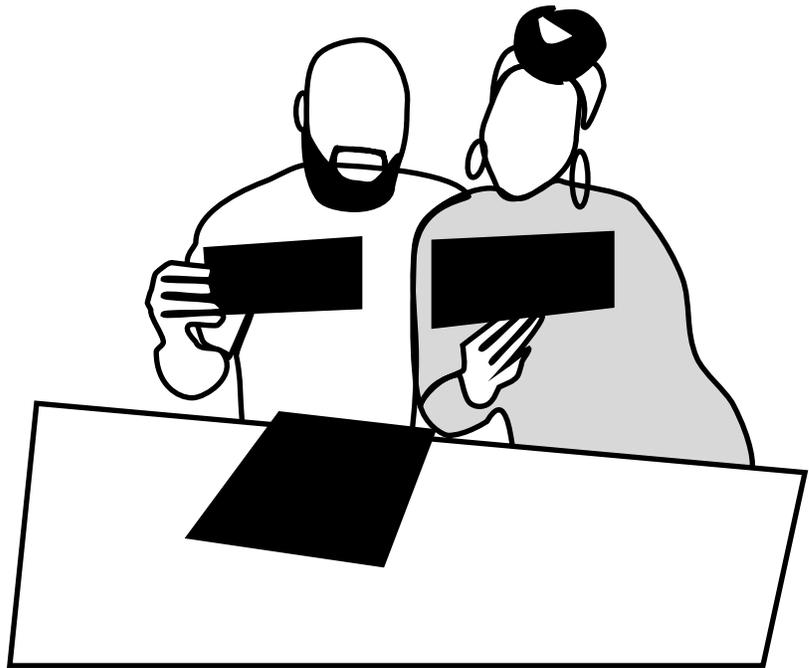
Ndubisi Okeke, *Venture Manager*

Ndubisi Okeke is a Venture Manager at Collab. Before Collab, he earned his master's degree in business administration and public health at Yale University; working in global health policy, and business ecosystem analysis during his time of study. Before that, he served as a Peace Corps volunteer in Uganda working on country-wide projects focused on public health education and local small business/non-profit development.



Caroline Smith, *Co-Director*

Caroline Smith is a co-founder of Collab. Outside of Collab, she is elected Chair of the Downtown-Wooster Square Community Management Team. She's received the New Haven Biz Women in Business Award, Connecticut Magazine 40 Under 40, City of New Haven Individual Innovator Award, and Yale Seton Elm-Ivy Award for her work.



Thank you.

Our work to support Connecticut entrepreneurs is possible because of our growing network of committed and thoughtful supporters and champions.



The **COMMUNITY** Foundation
for Greater New Haven

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Yale

Importantly, thank you to all of our individual supporters who have contributed their time and resources.

To learn more and support, email us at team@collabnewhaven.org.